

# *The* **NATIONAL UNDERWRITER**

*Life Insurance Edition*

*Would You Spend \$20 a Year  
on Your Wife—*



to make sure she had proper medical care in case she met with a personal injury accident?

Accident insurance protection should be offered to every eligible member of the family. An Accident account is a Good-Will Builder for every agent.

**THE TRAVELERS INSURANCE COMPANY**  
HARTFORD, CONNECTICUT

**FRIDAY, FEBRUARY 4, 1944**

# 34th

## ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1943

### Resources

Cash	( 1.60%)	\$ 1,070,496.17
Bonds	(44.17%)	29,649,901.04
Mortgage Loans	(38.75%)	26,013,038.60
Policy Loans and Liens	(10.00%)	6,713,598.03
Home Office	( .61%)	409,744.97
Real Estate Sold on Contract	( 1.02%)	685,718.23
Other Real Estate	( 1.52%)	1,023,467.84
Due and Accrued Interest	( .67%)	447,702.29
Due and Deferred Premiums and Other Assets	( 1.66%)	1,112,560.59

Total Assets (100.00%) \$67,126,227.76

### Liabilities

Policy Reserve	\$57,986,825.00
Policy Funds	3,833,872.53
Policy Claims	368,650.81
Reserve for Taxes	250,578.79
Interest and Premiums Paid in Advance	569,491.76
Dividends to Policyholders	342,478.08
All Other Liabilities	334,270.48

Total Liabilities \$63,686,167.45  
Excess Protection for Policyholders 3,440,060.31

Total \$67,126,227.76

### HIGHLIGHTS OF THE 34th ANNUAL STATEMENT

Assets Increased	\$ 5,566,866.72
Insurance in Force	244,041,812.00
Beneficiaries were paid (in 1943)	1,701,075.01
Policyholders were paid (in 1943)	1,811,331.12

New Business Increased (in 1943) 20%

### FIFTEEN YEAR COMPARISON

#### Growth in Assets

December 31, 1943	\$67,126,227.76
December 31, 1928	9,913,368.56

#### Growth in Insurance in Force

December 31, 1943	\$244,041,812.00
December 31, 1928	73,105,666.00

#### Excess Protection for Policyholders

December 31, 1943	\$ 3,440,060.31
December 31, 1928	925,061.56

**THE OHIO NATIONAL LIFE INSURANCE COMPANY**  
T. W. APPLEBY, PRES. CINCINNATI, OHIO

Total Sales Gain 9%  
in 1943; December  
Volume Up 17%Ordinary Ends Year  
11% Ahead, Group  
Increase 23.4%

NEW YORK—With a 17% increase in new business in December, the best month of the year, life insurance sales showed a 9.2% gain for 1943, according to the Life Presidents Association, representing 39 companies with 81% of the total in force in the U. S.

New business in 1943 totaled \$9,019,011,000 compared to \$8,261,848,000 in 1942. Ordinary totaled \$5,673,772,000 against \$5,108,241,000, a 11.1% increase. Industrial amounted to \$1,617,508,000 compared to \$1,753,724,000, a 7.89 decrease. Group was \$1,727,731,000 compared to \$1,399,883,000 in 1942, a 23.4% gain.

In December the sales totaled \$1,056,779,000 compared to \$903,069,000 in December, 1942. Ordinary amounted to \$508,857,000 against \$415,430,000, a 22.5% gain. Industrial with \$154,287,000 as compared to \$170,267,000, showed a 9.4% decrease. Group amounted to \$393,635,000 against \$317,372,00, 24% increase.

Monthly new paid-for business figures for the last three years follow:

## ORDINARY

(Figures shown are millions, last three digits omitted)

Month	1941	1942	1943	Over 1942
	\$	\$	\$	Pct.
Jan.	419,981	803,580	389,065	-51.6
Feb.	419,345	490,187	396,266	-19.2
March	467,065	432,941	496,854	14.8
April	474,772	382,699	505,276	32.0
May	472,195	373,945	475,695	27.2
June	460,775	380,811	493,293	29.5
July	460,895	381,128	493,467	29.5
Aug.	456,153	349,481	468,651	34.1
Sept.	454,321	344,460	455,760	32.3
Oct.	520,899	384,572	486,227	26.4
Nov.	463,745	369,007	504,361	36.7
Dec.	674,435	415,430	508,857	22.5
	5,744,581	5,108,241	5,673,772	11.1

## INDUSTRIAL

Jan.	156,292	143,281	127,643	-10.9
Feb.	153,620	141,388	133,643	-5.5
March	173,213	160,828	151,817	-5.5
April	192,346	180,666	143,324	-20.7
May	176,457	157,871	143,413	-9.2
June	159,181	140,263	135,778	-3.2
July	152,326	125,679	126,398	.6
Aug.	156,025	126,782	122,302	-3.5
Sept.	153,763	126,686	123,529	-2.5
Oct.	175,889	153,003	134,054	-12.4
Nov.	166,654	127,210	121,320	-4.6
Dec.	258,444	170,267	154,287	-9.4
	2,080,215	1,753,724	1,617,508	-7.8

## GROUP

Jan.	35,063	49,076	93,818	91.2
Feb.	43,240	50,232	90,689	80.5
March	41,991	97,826	130,390	33.3
April	51,097	124,823	124,983	.1
May	46,765	87,773	154,406	75.9
June	62,977	161,061	143,888	-10.7
July	82,909	151,344	131,599	-13.0
Aug.	71,688	83,303	89,168	7.0
Sept.	130,229	84,799	112,707	32.9
Oct.	74,794	78,844	132,778	70.0
Nov.	89,360	114,180	129,670	13.6
Dec.	298,817	317,372	393,635	24.0
	1,028,930	1,399,883	1,727,731	23.4

## TOTAL

Jan.	611,336	995,937	610,526	-38.7
Feb.	621,205	681,807	620,598	-9.0
March	682,274	691,395	779,061	12.7
April	719,215	688,188	773,583	12.4
May	695,417	619,589	773,514	24.8
June	682,933	682,135	772,959	13.3
July	696,130	658,151	751,464	14.2
Aug.	683,866	559,566	680,121	21.5
Sept.	739,312	555,945	691,996	24.5
Oct.	771,582	615,669	753,059	22.3
Nov.	719,759	610,297	755,351	23.7
Dec.	1,231,696	903,069	1,056,779	17.0
	8,853,726	8,261,848	9,019,011	9.2

Argue Okla. 4%  
Premium Tax Case  
Before High Court

WASHINGTON—The question of the constitutionality of the Oklahoma 4% premium tax on foreign insurers, was argued for nearly two hours Monday before the U. S. Supreme Court in the case of Great Northern Life vs. Commissioner Read of Oklahoma.

The justices showed great interest in attempts of Fred Hansen, assistant attorney general of Oklahoma, to explain and justify the fact that the law increasing the tax from 2% to 4% was enacted in April of 1941 and was made applicable to premiums written from Jan. 1, 1941.

Chief Justice Stone remarked that he did not see "how you justify it." Justice Reed was equally outspoken in his questions and remarks. Justice Jackson remarked that "if it is unconstitutional, it is unconstitutional," whatever the amount.

Hansen admitted that difficulties had been "created in my mind."

## Great Northern Is Hopeful

Justice Frankfurter and others actively questioned counsel. Toward the end of Hansen's argument, at the close of the day's session, fully half the members of the court were talking and laughing with each other.

While it is never entirely safe to forecast a Supreme Court decision on the basis of questions and remarks from the bench, counsel for Great Northern were hopeful.

This feeling was enhanced in view of the court's permission granted shortly before arguments were heard to John H. Miley and Russell V. Johnson, counsel for Lincoln National Life, to file a brief as amici curiae. In their brief attention is called to the fact that Lincoln National has a case against Mr. Read pending in the Oklahoma supreme court involving the same issues. They had secured consent of Great Northern counsel to file brief, but Mr. Read refused consent. The court overrode him to accept.

Charles R. Holton, general counsel of Great Northern, and John A. Johnson presented arguments for the company. They made the point that the 4%, unless paid as a condition prior to doing business in Oklahoma, becomes unconstitutional. One question is whether the so-called tax is an exercise of the police power as distinguished from the taxing power.

## Jurisdictional Question

A jurisdictional question is involved in the question whether the state or Mr. Read was sued. The state contends it was; Great Northern that Mr. Read was. If the former, the state contends the federal courts lack jurisdiction. If the latter, there is such jurisdiction, owing to diversity of citizenship between Great Northern and Mr. Read.

Great Northern counsel argued that the 4% is "grossly discriminatory" against foreign companies; that it was impossible for Great Northern to know in advance the amount of the tax; that if the 4% is unconstitutional, a 2% tax is equally so, under the circumstances.

"Why did they have to pay 4% for 1941?" asked Justice Reed. "I don't understand how you raised 2% to 4% and say it is for 1941?" He got no satisfactory answer from Hansen. The tax was payable after the end of 1941, but state authorities contend it was for that year.

Great Northern contended the state had waived its immunity to suit in the federal, as well as state courts.

Lincoln National contends the 14th amendment is involved in the 4% tax; that great public interests will be af-

Judd Benson Is  
Named to Fill  
Trustee Vacancy

Judd C. Benson, manager for Union Central Life in Cincinnati, has been elected as a trustee of the National As-



JUDD C. BENSON

sociation of Life Underwriters to fill the vacancy caused by the election of Clancy D. Connell as secretary. This announcement was made following a mail vote of the trustees.

This is the second time that Mr. Benson has been elected to fill a vacancy on the board. In February, 1943, he was elected to fill the vacancy caused by the death of Homer Rogers of Indianapolis. Mr. Benson declined to be considered for reelection last fall because another Ohioan, R. W. Hoyer, John Hancock, Columbus, was up for reelection and Mr. Benson did not want anything resembling a contest to be developed between Mr. Hoyer and him.

Mr. Benson was chairman of the N.A. L.U. nominating committee in 1942, chairman of the convention program committee in 1943, and is now vice-chairman of the committee on federal law and legislation.

Policy Loans Now Only  
7% of Total Reserves

Policy loans in force at the end of 1943 amounted to only about 7% of the total reserves, according to the Institute of Life Insurance. The total was \$2,350,000,000, which was less by \$330,000,000 than the previous year. This is despite the fact that reserves increased nearly \$2,400,000,000.

In 1932, policy loans reached their peak, aggregating 21.3% of reserves. At the end of 1938 the ratio had dropped to 13.8 and five years later the total was half of that. The aggregate is now \$1,455,000,000 less than 1932 and \$1,038,000,000 less than 1938.

affected by the precedent to be established in the Great Northern case; that the rule and principles announced by the Supreme Court in the Hanover case reveal the Oklahoma tax denies to foreign corporations equal protection of the laws.

It is argued that since the tax is exacted for the privilege already exercised of doing business in the state, its payment cannot be required as a condition precedent to annual license renewal; that premium tax laws of other states afford no authority in determination of the Oklahoma question.

Rules Committee  
Gives Green Light to  
States Right BillMeasure May Be  
Amended on Floor—  
Provide 3 Hours Debate

WASHINGTON—The insurance states rights bill is assured of consideration on the floor of the House as a result of the House rules committee voting an open rule for that purpose, which means opportunity to offer amendments. It provides for three hours general debate. This action was taken after the committee had heard Representatives LaFollette, Indiana, and Russell, Texas, oppose a rule, while Anderson, New Mexico, supported an open rule.

Chairman Sabath of the committee stated the bill might be taken up in the House this week, but not until after the soldiers' vote bill.

"The chances are the insurance bill will never become law," Sabath hazarded. He called attention that nothing had been done with the measure in the Senate.

A number of members of Congress are reported doubtful about the advisability of acting on the measure pending a Supreme Court decision in the Southeastern Underwriters Association case. Judge Hatten Summers, Texas, who had suggested that an important question of policy was involved, did not attend the final hearing.

## Legal Argument

LaFollette made a legal argument, much along the line of some of the points made in his recent speeches in the House and his brief, against the pending bill. He said the issue is "not necessarily the merits or demerits of the bill, but whether this is the proper time to report a rule." There is a difference of opinion among lawyers in the House, he said, as to the effects of the bill, if passed, "particularly because of its peculiar wording."

LaFollette referred to the 11th amendment to the constitution and said that the "peculiar language" of the bill was "used deliberately" in order to "oust" not only the Supreme Court, but the lower court" of jurisdiction over the S.E.U.A. case in the event that the former court would overrule the demurrer in that case. He declared the bill is "premature legislation."

## Repeal That Which Is Not

"If Congress passes this bill it is almost equivalent to a declaration that the insurance companies have been engaged in interstate commerce," interrupted Clark, North Carolina. To which LaFollette agreed.

"If you simply want to repeal the anti-trust acts with reference to insurance," said LaFollette, "all that is necessary would be a bill saying those laws are hereby repealed so far as they apply to insurance. Am I not justified in saying that when this peculiar language is used it was designed purposely to do more than a repealer?"

Michener, Michigan, remarked that the theory of the S.E.U.A. case is that "insurance is different" than when the antitrust law was passed. "If you fol-

(CONTINUED ON PAGE 10)



# Statement Figures Show Notable Gains in 1943

## NORTHWESTERN MUTUAL

Business in force of Northwestern Mutual Life reached an all-time high of \$4,257,440,292, a gain of 3.2%. Assets are at a new high level with \$1,637,443,394, increase 7.3%. General surplus increased to \$84,198,016.

Sales of new life insurance were \$227,373,951, a gain of 11%. Only 1.49% of the insurance in force was terminated by surrender, lapse or expiry during the year, compared with 2.2% in 1942. The size of the average policy increased from \$4,022 to \$4,644. Annuities accounted for an additional \$4,802,914.

Leading general agencies were Hobart & Oates, Chicago; C. R. Eckert, Detroit; Victor M. Stamm, Milwaukee; C. L. McMillen, New York City; B. J. Stumm, Aurora, Ill.; P. T. Allen, Buffalo, and Rowley & Talbot, Newark.

Nearly \$144 million was invested in government bonds in 1943, bringing the total to \$309,373,800. Payments to policyholders and beneficiaries totaled \$101,029,462. Net interest on investments was 3.6%.

## MUTUAL BENEFIT LIFE

With a gain of more than \$45 million last year, assets of Mutual Benefit Life now stand at \$880,091,236. The surplus was increased by \$3,800,000 and stands at \$39,086,149. There was also set aside \$1,000,000 to strengthen annuity reserves and the additional reserve for disability benefits was substantially increased. Holdings of government bonds exceed \$272 million which is 31.5% of assets and 43.4% of the entire bond investment. The increase in government bond holdings last year was \$69,245,000, which was almost equal to the entire premium income.

Insurance in force is \$2,205,359,131, an increase of nearly \$70 million. About \$24 million was paid to living policyholders and \$26 million as death claims. Only 2% of the insurance in force was voluntarily terminated last year. The amount terminated was \$42 million as compared with \$60 million in 1942.

## PENN MUTUAL LIFE

With an increase of \$48,270,665 during the year, assets of Penn Mutual on Dec. 31 totaled \$896,963,356. Surplus to policyholders increased \$5,417,164 and stands at \$46,668,450. The ratio of surplus to policy reserves is 6% compared with 5.57% the previous year. More than \$93 million of government bonds were purchased last year and the total holdings now are \$292,158,717, or nearly one-third of assets.

Life insurance in force is \$2,082,199,121, gain \$39,335,872. More than 600,000 policies are in effect. New business paid for last year totaled \$123,249,139, an increase of \$6,660,000 or 5.7%. The ratio of terminated business was the lowest on record. There are 438 members of the agency organization in uniform or other war activities. Payments to policyholders and beneficiaries totaled \$51,946,232. Mortality experience was very favorable. War casualties totaled 333 bringing the total from September, 1939, to 524 lives. War claims amounted to \$1,302,484.

## AETNA LIFE

Assets of Aetna Life now amount to \$940,372,841, an increase of \$92,508,272 for the year. Capital is \$15 million and net surplus \$34,479,030, increase \$3,836,536. There is a contingency reserve of \$28,600,000 which is an increase of \$16,800,000. Profits on sales and market appreciation is carried to contingency reserve. The latter also includes a special reserve for group life.

Ordinary insurance in force totaled \$1,918,846,373, increase \$41,980,602. Insurance in force on group life and employee plans totals \$3,949,036,213, an increase of \$595,374,330. New group life

and employee insurance amounted to \$320,101,833.

Accident and health premiums totaled \$35,758,566, an increase of \$12,221,909.

The net rate of interest earned in the life department was 3.27 as compared with 3.43 in 1942.

Total amount paid policyholders in the life department was \$68,298,049. Claims paid in the accident and liability department were \$26,584,961.

Total premium income of the Aetna Life companies was \$224,410,228, increase \$15,131,855.

Holdings of government bonds in Aetna Life totaled \$285,089,027 which is more than 30% of assets. For the entire group the total is \$354,051,874, an increase of \$64,997,273 for the year.

## TRAVELERS

Assets of Travelers at the year end amounted to \$1,315,815,673, increase \$83,901,457. The combined assets of the four Travelers companies, minus all duplications, now amount to \$1,376,969,339, an increase of \$90,551,247. The total amount of government bonds held is \$726,462,943, increase \$115,258,402.

Surplus of the parent company amounted to \$67,317,457, increase \$10,275,793.

Life insurance in force passed the \$6 billion mark by a good margin, standing at \$6,287,149,509, increase \$523,870,377. Payments to policyholders and beneficiaries numbered 1,613,821 and aggregated \$125,199,903. More than 53% of the assets of the combined companies are invested in government bonds.

## GREAT-WEST LIFE

New business for Great-West Life in 1943 exceeded \$101,000,000, and business in force increased \$61,000,000 to \$759,000,000. Policyholders' reserves went beyond \$200,000,000, up more than \$13,000,000. Mortgage investments declined substantially with many mortgages discharged and many loans reduced. Mortality experience and expenses both were lower despite current difficulties.

The company now has 230 employees and agents in service. The company invested more than \$29,000,000 in war bonds, which was almost 50% more than total premium income for the year. Since the war began purchases of Canadian and U. S. bonds have totaled more than \$50,000,000.

Almost one-third of the new business for the year and one-fourth of the total business in force is on U. S. policyholders. The interest rate in 1943 was 4.41 an increase due largely to payment of interest arrears.

Benefit payments aggregated \$13,800,000. There was \$1,000,000 added to surplus. Group contracts now cover more

than 47,000 salary and wage earners for a total of \$82,000,000 in protection.

A comparison of investments as between 1943 and 1933 shows that government obligations increased from 15.4 to 46.2% of assets; municipal, utilities, etc., from 20.1 to 26%; city mortgages on property declined from 22.6 to 9.3; policy loans decreased from 22.1 to 8.9%, and farm mortgages and properties from 18.3 to 6.7 in the 10 years.

## CONNECTICUT GENERAL LIFE

Assets of Connecticut General Life rose last year from \$352,781,251 to \$395,006,161. Surplus, contingency funds and capital totaled \$27,945,365, the ratio to liabilities being 7.6% as compared with 6.7% last year. New life insurance paid for amounted to \$547,656,457 as compared to \$417,857,642 the previous year. Insurance in force increased by \$205,780,823 to \$1,683,151,440. Payments to policyholders amounted to \$30,989,582. Government bonds and FHA mortgages totaled \$125,260,812 as compared with \$96,516,476 the previous year. The mortality was remarkably good. About \$450,000 was paid on war death claims. The accident death rate was lower.

## CONTINENTAL ASSURANCE

Insurance in force of Continental Assurance increased in 1943 by \$40,611,240 to a total of \$443,429,979. Assets were up from \$45,435,937 to \$53,025,773. Surplus gained \$485,967, to \$3,801,465 on Dec. 31. General contingency reserve is \$300,000 against \$100,000, and group contingency reserve was \$500,000, up \$200,000.

Holdings of U. S. obligations increased in the year more than \$4,000,000 to a total of \$14,176,225. A new item appears in the statement this year, \$2,402,237 for the home office building which the company, with Continental Casualty, purchased at Jackson and Michigan boulevard. The companies will occupy the building in 1947.

## LINCOLN NATIONAL LIFE

Assets of Lincoln National increased last year to \$216,736,645 from \$196,614,460. Policyholders surplus is \$15,466,281, increase \$2,756,000. Additionally annuity and disability reserves were strengthened to the extent of \$2,451,000, mortality reserves by \$750,000 and investment reserve by \$250,000.

New business written totaled \$229,102,398, a gain of 14%. Insurance in force is \$1,425,552,000, increase \$145 million.

Interest earnings were 3.38% as against 3.43 in 1942. Death claims totaled \$9,082,000. War claims were \$811,000 or .9% of the total. An aggregate of \$1,576,000 has been paid in war losses in 901 claims.

## BUSINESS MEN'S ASSURANCE

Insurance in force of Business Men's Assurance at the end of 1943 was \$175,732,402, increase \$14,449,784. Assets totaled \$37,338,452, up \$4,401,178. Income

from interest and rents totaled \$1,506,258. The net return on investments was 3.58%, against 3.75% in 1942.

Of \$10,911,736 in new investments \$6,432,461 went into government bonds. The company is subscribing \$2 million in the current drive. Policy reserves increased by \$3,334,872 during the year. An additional war mortality reserve of \$100,000 was established. Total surplus to policyholders was \$3,266,582, up \$401,205.

## UNITED STATES LIFE

Business in force of United States Life exceeded \$100,000,000 at the close of 1943. New paid for business exceeded \$25,000,000, an increase of 46% over 1942. The net gain in business in force is about \$19,000,000. Both figures show the largest gain in any one year in the company's 94-year history.

Ordinary production for the year exceeded the previous year by 23%. The number of applications submitted was 8% less, indicating a substantial increase in the average policy applied for. Accident and health premiums increased more than 50%. Group business also showed a substantial increase over 1942.

The company had 85% of its funds invested in government bonds in 1943.

## EQUITABLE LIFE OF IOWA

Equitable Life of Iowa scored an increase in assets last year of \$20,457,649, the total reaching \$255,957,963. Surplus to policyholders is \$12,707,149, increase \$1,397,111. The net rate of interest earned was 3.6. Government bonds exceed \$70 million and represent about 28% of assets. The holdings of government bonds increased \$28 million which exceeded the premium income by \$5 million.

New life insurance and annuities sold totaled \$76,093,083, the largest production in 13 years. Insurance in force increased to \$658,929,697. Earnings of \$4,125,134 were the largest in history. The mortality experience was exceptionally good. Sixty-six home office employees are on leave because of military service and 272 members of the field organization are in uniform or in war work.

## PILOT LIFE

Assets of Pilot Life increased last year by \$3,504,167, bringing the total to \$31,500,338. Surplus accounts were increased by \$835,185 being divided among mortality and investment fluctuation reserves and capital and surplus.

Insurance in force stands at \$177,532,814, increase \$10,886,582. Government bond purchases increased by a figure equal to nearly twice the increase in assets. Payments to policyholders and beneficiaries amounted to \$1,732,654. Mortality experience was very satisfactory, net interest earned was 4.05%. The policyholder dividend scale and rate of interest paid on dividend accumulations and policy proceeds is to remain un-

(CONTINUED ON PAGE 11)

## FIGURES FROM DEC. 31, 1943, STATEMENTS

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1943	Ins. in Force Dec. 31, 1943	Increase in Ins. in Force	Prem. Income 1943	Total Income 1943	Benefits Paid 1943	Total Disburs. 1943
Baltimore Life	22,384,878	1,931,192	2,028,450	23,040,911	136,840,938	11,076,349	4,472,156	5,826,784	1,704,777	3,904,638
Continental American	36,268,123	3,439,093	3,327,454	18,337,156	154,547,985	7,514,547	4,969,199	6,811,387	1,989,610	3,309,934
Connecticut Gen. Life	295,006,181	12,224,910	18,292,365	347,656,457	1,683,151,440	205,780,823	53,494,035	86,724,263	21,251,636	47,123,450
Expressmen's Mutual	11,584,240	423,106	1,526,097	2,056,811	32,773,344	636,928	740,752	1,211,499	582,981	788,864
Farmers & Bankers	15,953,308	1,350,182	1,941,511	8,801,099	67,081,154	4,760,119	2,064,211	3,077,292	722,658	1,901,022
Guardian Life	177,467,049	11,764,271	7,521,516	43,488,959	552,954,624	28,787,083	17,858,925	29,971,248	9,207,319	18,661,160
Great American, Tex.	1,611,073	288,760	375,000	16,588,407	29,736,106	7,649,918	829,871	912,568	92,134	642,311
Guarantee Mutual	32,785,258	2,078,243	3,608,958	19,879,695	164,515,912	12,961,125	4,660,492	6,738,440	1,793,972	3,746,603
Girard Life	9,493,649	451,113	1,145,407	3,499,841	36,791,256	1,677,502	947,872	1,468,411	574,465	1,076,090
Liberty Life, S. C.	17,253,525	2,763,300	1,850,706	56,459,178	201,877,024	20,951,087	5,915,216	6,631,429	1,404,321	3,882,488
Lincoln Liberty	9,289,306	676,961	1,193,014	5,088,914	38,101,307	2,059,254	1,240,797	1,770,415	591,574	1,089,345
Lincoln National	216,736,645	20,122,186	15,466,281	229,102,398	1,425,552,000	145,347,322	31,237,400	49,453,026	13,467,123	27,275,722
London Life	186,197,158	17,382,717	8,852,460	125,845,052	954,473,612	90,588,425	24,200,928	35,848,613	10,517,967	19,040,000
Manhattan Mutual	1,620,649	45,008	97,639	1,000,621	6,815,420	496,000	185,548	269,198	97,639	224,299
Midwest Life	5,803,401	298,619	652,354	3,371,996	27,472,062	1,443,939	563,500	900,422	264,951	664,800
Mutual Trust Life	63,352,104	5,815,393	5,929,201	23,707,708	221,080,229	15,462,715	7,259,496	11,360,441	3,513,496	5,718,364
Penn Mutual Life	896,963,356	48,270,665	46,668,450	123,249,139	2,082,199,121	39,335,872	70,778,985	129,117,042	50,088,578	89,278,782
Reserve Loan Life	1,928,178	789,035	55,000	13,378,074	67,665,886	4,121,281	1,610,772	2,622,475	899,256	1,888,512
Union Life, Ark.	1,521,491	276,007	100,000	12,252,806	30,219,658	5,754,558	822,612	914,145	107,924	657,487
Wisconsin Life	7,723,079	569,197	395,278	2,148,893	28,590,429	1,417,095	794,571	1,303,222	430,314	715,468

Protected Home Circle... 12,289,575 783,745 707,876 5,555,250 62,155,834 1,899,009 1,832,726 2,363,321 993,122 1,571,972

\*Includes special contingency reserves.

\*Includes \$17,268 payments under supplementary contracts.

\*Includes revivals and increases.



## Must Recognize Trends in Public Thinking: Penny

### Philadelphia Sales Congress Addressed by Agency Leaders

By E. H. FREDRIKSON

PHILADELPHIA—It is unwise to dismiss savings bank legislation, the TNEC study and the recent Cooperative Commonwealth Federation movement in Canada, etc., as merely irritating incidents, W. S. Penny, director of agencies Sun Life of Canada, declared at the annual sales congress of the Philadelphia Association of Life Underwriters attended by more than 450. These reactions have resulted from trends in public thinking and "it is our duty to put the public right in its thinking about our business and at the same time to make such changes as are necessary to meet and eliminate criticism of the public," he pointed out.

There is a tendency to think that the agent is unnecessary, that life insurance distribution costs are too high, that all-over service to the public is inadequate and that the remuneration basis for salesman is inadequate primarily in its lack of proper direction and security.

In answering these contentions, Mr. Penny said that experience of state funds and banks has shown that insurance is not bought but sold, especially among the lower income groups. The agent is a vital factor in not only selling but conserving business. Public attitude against the agent is due to the public's ignorance of the service he is rendering. It is essential that this misconception be corrected by demonstration, advertising and word of mouth.

### Changes Are Necessary

Charges that the distribution cost is too high should be studied and answered, Mr. Penny said. The high cost of turnover in agents must be recognized and corrected. Induction, training and compensation methods should be analyzed and improved where possible. This is imperative as the criticisms are being directed at only the distribution end of the business. Mr. Penny predicted major changes in agency policies which will eliminate poor agents and reduce turnover. Standards of performance and education will be raised and efficient compensation plans adopted to insure stability of income, incentive income and disability and old age provisions. These changes in turn will improve service, reduce costs and minimize high pressure sales methods. Agents should cooperate in this program to satisfy the public demand for more service at less cost, Mr. Penny declared, urging them to get behind the new ideas.

### Prospecting Routine Imperative

It is imperative that an agent develop a prospecting routine through centers of influence, reference leads and direct mail, W. J. Dunsmore, New York manager of Equitable Society, declared. These prospecting methods can't be spasmodic, as it takes constant effort to develop a skillful prospecting technique. Mr. Dunsmore is an advocate of qualifying the prospect by getting him examined before going into details of a plan. An agent should not call on a prospect a second time unless the prospect has been examined, he said. Carrying a list of declinations is very helpful in answering procrastinators.

The agent should be careful not to  
(CONTINUED ON PAGE 9)

## N.A.L.U. to Act on Wagner Bill

### Anti-Trust Measures to Be Discussed at Mid-Year Meeting

SAN FRANCISCO—The National Association of Life Underwriters will soon issue a folder analyzing the effect of the Wagner-Murray-Dingell bill upon American economy, President Herbert A. Hedges announced at a meeting of the San Francisco association. Pointing out the dangers in the bill, he declared its adoption would make the people "servants of the state." As the Wagner-Murray-Dingell bill may become an important political campaign issue in the coming months, everyone should be adequately informed, he pointed out.

No definite action has been taken by the association on the present legislation in Congress designed to exempt insurance from the anti-trust laws but the question probably will be considered at the forthcoming meeting of the national council at the National Association's midyear meeting in Buffalo Mr. Hedges said.

Mr. Hedges criticized newspaper and radio commentators who have been giving the public an incorrect picture of the insurance business with claims that the companies and agents have established huge slush funds for lobbying purposes.

Mr. Hedges held an all-day conference with representatives from Oakland-East Bay, San Francisco, Stockton and Sacramento.

President Hedges also spoke to a luncheon of Oakland-East Bay association.

## N. Y. Companies Big Buyers in 4th War Loan Drive

NEW YORK—Subscriptions totaling \$765 million were made by Metropolitan, Equitable Society, Prudential, New York Life and Mutual Life in the fourth war loan campaign, bringing the five companies' purchases in the four drives to \$4,285,500,000. This is exclusive of other purchases of government securities by the companies which run into hundreds of millions.

Company participation individually in the war loan campaigns is:

	1 (000)	2 (000)	3 (000)	4 (000)
Equitable	\$ 50,000	\$150,000	\$300,000	\$100,000
Metropol.	225,000	400,000	425,000	350,000
Mut. Life	106,500	103,000	121,000	55,000
N. Y. Life	200,000	140,000	250,000	160,000
Prudential	250,000	525,000	275,000	100,000
	831,500	1,318,000	1,371,000	765,000

Other subscriptions by New York companies are Guardian Life, \$10 million and Manhattan Life, \$1,900,000.

The largest single purchase of war bonds yet made by National Life of Vermont amounting to \$5,350,000, was announced.

Mutual Benefit Life's fourth war loan subscription is \$20 million. It was \$35 million each in the first and third, and \$40 million in the second drive.

### War Boosts Dutch Life Sales

As a result of German restrictions on the Amsterdam securities market, life insurance business in the Netherlands last year was about twice the usual peacetime sales figure, according to the Netherlands news agency. New policies issued in 1943 are estimated at the equivalent of about \$4 billion as compared with \$3,370 million in 1942.

## A Long Adventure

When this policyholder was born, in 1847, our Company was only two months old. He grew up in Pennsylvania, and served in the Army of the Potomac during the War Between the States. He was still only 21 years in 1868, when he applied for life insurance. He himself was the insurance agent.

Later he became a railway mail clerk, and moved his home to the West Coast. There he mysteriously disappeared in 1891. A report of the recovery of his body from a river was disproved, but no more was heard from him.

In 1943 the insured would, if living, be 96 years old, and would "go off the mortality tables," and the insurance would be payable as an endowment. A search was instituted to see if he could be located, and it was learned that he had died in 1923, at age 76.

His wife too had died, and the only two survivors of the family were two daughters. Their address was found, and the proceeds of the insurance were paid to them, 75 years after he had started the life insurance, and 96 years after his birth.

\* \* \*

### THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY  
Chairman of the Board

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Short Chairman; Hardt President of Girard Life

### Adsit Is Advanced to Executive Vice-president of Philadelphia Company

Albert Short, one of the founders and for many years president of Girard Life, has been elected chairman and Walter K. Hardt was elevated to succeed him as president and George A. Adsit was advanced to executive vice-president.

Mr. Short entered life insurance in 1899 as cashier at Philadelphia of Berkshire Life and became a student of life insurance and actuarial science. In 1906 he joined a group of prominent Philadelphians in the formation of Girard Life. He was its first secretary and actuary. He has been the guiding spirit in its progress ever since. He was elected vice-president in 1923 and president in 1927.

Mr. Hardt is a member of a well known Philadelphia banking family and carried on its tradition with success. A graduate of the University of Pennsylvania, he came into prominence as vice-president of the Fourth Street National Bank, later became vice-president and a director of the Franklin-Fourth Street National Bank, and then vice-president and a director of the Philadelphia National Bank. He subsequently became president and a director of the Integrity Trust Company and resigned in 1935 to become associated with Haughten & Co., in the insurance business. He was elected vice-president of Girard Life in 1942.

Mr. Adsit is a native of New York state, attended Cornell and Syracuse Universities, being a graduate of the latter. He taught school and later returned as an instructor at Syracuse. He served in the last war and then returned to Syracuse entering the real estate and insurance business. In 1925 he joined the home office sales and educational department of John Hancock Mutual at Boston and subsequently was made field service manager.

Mr. Adsit joined Girard Life in 1933 as manager of agencies and was elected vice-president in 1934. He has had charge of the field operations.

Girard completed a highly successful year in 1943 with an increase of 30.85% in new business and a net gain of \$1,677,505 in insurance in force.

Two new directors, Robert M. Wilson and Lemuel B. Schofield, both of Philadelphia, were added to the board.

### Equitable Managers Elect Officers at New York Meeting

At the meeting of the Managers Association of Equitable Society in New York City, M. H. Mitnick of Philadelphia was elected president, W. J. Carter of Boston, vice-president, T. D. Miller of Philadelphia, secretary.

The Central Managers Association has chosen A. B. Shea of Minneapolis, president; Lee Wandling, Omaha, vice-president, and E. L. Carson, Milwaukee, secretary.

The Southern Managers Association elected E. E. Dent of Birmingham, president; John K. Taylor, Louisville, vice-president, and G. J. Woodward, Cincinnati, secretary.

## Hold Continental American Parley

Officers Address  
Two-Day Regional Rally  
at Home Office

Continental American Life agents gathered at Wilmington, Del., for two days in a wartime regional conference which was held in place of the customary annual convention. All topics discussed by home office and field men were geared to current developments or to preparation for post-war opportunities.

Max S. Bell, vice-president, presided. President Rydgren outlined the company's current position, noting the substantial surplus and the mortality contingency reserve set up to guard against the possibility the war may last much longer than is generally assumed and thus increase war-caused deaths among policyholders.

P. H. Yeoman, superintendent of agencies, spoke on "Our Responsibility

to Our Clients," and Sam B. Sapirstein, Brooklyn, general agent, on "We Owe It to Ourselves," calling for high standards of conduct and performance. J. M. Holcombe, Jr., manager Sales Research Bureau, told of opportunities, especially for agents who meet the public's ever-increasing demands for broad-gauge life insurance service.

A special session was given over to managers, general agents and supervisors, at which the future development of agencies was discussed with special reference to manpower, both present and future.

Dr. C. L. Benner, financial vice-president, talked on "The Post War World." He said the United States is a nation of savers. This fact, plus the after the war prosperity which he expects points to an even better market for life insurance than previously.

### Annual Statement Reported

The annual statement was released, showing insurance in force at an all-time high of \$154,547,983, and assets, premiums, income, surplus and insurance in force all showing substantial gains over 1942. Increase of insurance in force was more than double that of 1942.

Members of the Presidents Club were

## Canadian Groups Set Time, Place for Annual Meetings

TORONTO—The annual meeting of the Canadian Life Insurance Officers Association will be held in the Royal York Hotel, Toronto, June 8. H. W. Manning, president of the association and vice-president and managing director of Great-West Life, will preside.

The annual meeting of the Life Agency Officers Section and the Life Insurance Advertisers Section will be held in the same place beginning June 7.

These meetings, in line with previous wartime meetings of the association, will be of a strictly business nature.

guests. Joseph Harris, Lauer agency, New York City, won the club presidency by leading the entire field force in 1943 net paid production, annual premium basis, and F. R. Camper, Peninsula agency, Dover, Del., won the vice-presidency for greater number of cases paid for, 114, an all-time record.

## A.L.C. Medical Section Is Preparing for Chicago Gathering June 22-23

The Medical Section of the American Life Convention, which did not meet in 1943, will hold its annual meeting at the Edgewater Beach hotel, Chicago, June 22-23. Dr. T. H. Dickson, Minnesota Mutual, is chairman and will preside. Dr. R. C. Voss, Pan-American, is program chairman.

A number of illustrious medical men, both from the life insurance industry and private practice, will present papers. War and postwar problems will be discussed.

## Equitable Society Record on Claim Payments

Equitable Society paid in death claims last year \$7,083,070. There were 2,486 claims and 2,444 were paid within one day. The amount of claims on ordinary policies was \$4,985,028 of which 46,862 occurred the first policy year, there being 14. During the second year there were 10 claims for \$100,500. The group death claims paid were 1,078 for \$2,098,041.

It paid in dividends \$41,151,183, in matured endowments \$9,564,272, annuities \$33,120,252, surrender values, disability claims etc., \$50,291,957 a total of \$134,127,664 paid to living policyholders or 63.1% of total payments. Death claims including accidental death benefits were \$78,338,888.

### Jernigan Zone 8 Chairman

Paul Jernigan, president of the Wichita Association of Life Underwriters and Penn Mutual general agent there, has been named chairman of Zone 8, which includes Kansas, Nebraska, North and South Dakota in the membership drive of the National association, which is seeking a 25% increase nationally.

## RECORDS

**Illinois Bankers Life**—Life production for January increased 24% over January, 1943. New accident and health business increased 25% in December over December, 1942, and 26% in January, 1944, over January, 1943.

The **Mississippi Valley Agency** of North American Life in St. Louis, headed by G. L. O'Shea, was one of its leading agencies in point of increase in 1943. Mr. O'Shea ranked among the 10 leading agents in new premiums and personally showed a 76% increase. He is a member of the "App a Week Club," with 200 weeks to his credit.

## Income Tax Basis Is 14.6% Higher

Lateness of the Treasury in announcing the deduction factor to be used this year by life companies in computing federal income tax has resulted in a certain amount of inconvenience to the companies and delay in working up their annual statement figures. Pending announcement of the actual figure of 91.98 it was necessary to use estimates for preliminary calculations. Companies would like to have the figure available in December not only for use in preparing the annual statement but to give them a closer idea of their year-end position for dividend determinations. Last year the deduction was 93. The Treasury's new figure was not surprising. Actuaries had been guessing that it would be about 92.

With the deduction of 91.98, the tax base is 8.02% of the excess of net investment income over tax exempt interest as compared with a tax base of 7% last year. That is an increase of about 14.6%.

Accurate immediate answers help sales. Get the new **Little Gem**, \$2.50 singly from National Underwriter.



★ EACH YEAR THE CHICAGO ASSOCIATION PRESENTS AN INTERESTING SERIES OF SATURDAY MORNING FORUMS. HAVING USED ALL OF R & R'S TRAINING COURSES AS A BASIS FOR PAST MEETINGS, THE CLINICS THIS YEAR ARE BUILT AROUND A PROGRAM OF CURRENT R & R BOOKLETS.

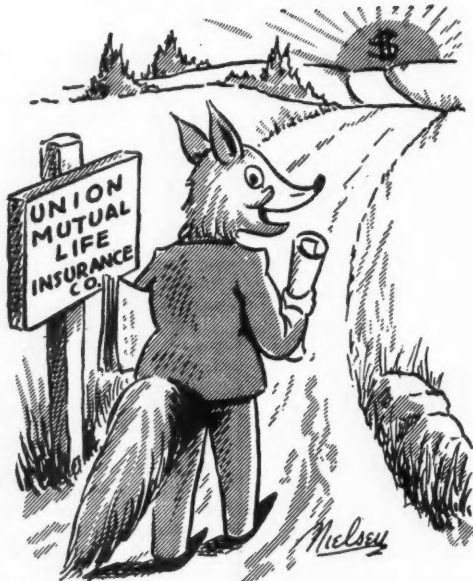
THE SCHEDULE as outlined by LOUIS BEHR, President and RAYMOND W. FRANK, Chairman Educational Committee, covers "The Future of Life Insurance," "Sales Opportunities in Social Security," "The Woman's Market," "Key-Man Insurance," "High Taxes and Low Investment Yields" and "Current Objections."

AT EACH SESSION, the agents enrolled will be given two R & R booklets dealing with the subject of the session.

THE PLAN has much to recommend it, is simple, not difficult to develop, and I am sure that Miss Joy M. Luidens, executive secretary, will gladly send particulars to any association officer. The address of the Chicago Association is the LaSalle Hotel.



PAUL SPEICHER  
Managing Editor  
**THE INSURANCE  
RESEARCH & REVIEW SERVICE**  
INDIANAPOLIS



## Crazy — Like a Fox!

Mister Broker . . . Mister Surplus Writer . . . ever hear of Chris? He's a fellow like you in lots of ways . . . sees 'em, sells 'em, — does all right, too. ➡ Then along comes the sub-standard case . . . a sure enough sales opportunity. . . . For some it's a problem but not for crafty Chris. ➡ He's tried the Union Mutual on sub-standard before . . . knows its underwriters are expertly trained to handle that type of business. ➡ Chris may be crazy — like a fox — so go beyond his say-so. Investigate yourself. Nothing complicated about it. Let us show you how to get results! Drop a line to Rolland E. Irish, president.

**UNION MUTUAL**  
LIFE INSURANCE COMPANY  
Portland **MAINE** Home Office





# CONTINENTAL COMPANIES

General Offices: Chicago, Illinois

## Continental Casualty Company

Financial Statement—December 31, 1943

### ASSETS

Cash .....	\$ 5,513,003.39
*United States Government Obligations....	23,097,682.75
*Other Public Bonds .....	2,431,007.22
*Railroad Bonds .....	\$ 694,534.90
*Public Utility Bonds .....	1,612,744.31
*Miscellaneous Bonds .....	1,627,013.12
Total Corporate Bonds .....	3,934,292.33
*Preferred Stocks .....	2,502,705.50
*Other Stocks .....	7,779,769.11
Mortgage Loans .....	320,731.30
Administrative Office Building .....	2,936,068.55
Other Real Estate .....	34,927.34
Premiums in Course of Collection .....	4,306,642.50
(Not over 90 days past due)	
Accrued Interest and Rents .....	181,216.72
Other Assets .....	308,873.75
Admitted Assets .....	\$53,346,920.46

### LIABILITIES

Unearned Premium Reserve .....	\$11,392,066.86
Reserve for Claims .....	20,392,648.91
Miscellaneous Liabilities .....	3,417,965.88
Reserve for United States and Canadian	
Income Taxes .....	1,266,584.47
General Investment Contingency Reserve..	2,000,000.00
General Insurance Contingency Reserve..	500,000.00
Capital .....	\$ 2,500,000.00
Surplus .....	11,877,654.34
Capital and Surplus .....	14,377,654.34
Total .....	\$53,346,920.46

\*Eligible bonds amortized. Insurance stocks valued on basis of pro-rata share of capital surplus. All other securities at quotations prescribed by National Association of Insurance Commissioners.

Net Premiums written during 1943. \$31,675,768.99  
Increase over 1942 ..... 2,908,132.79

## Continental Assurance Company

Financial Statement—December 31, 1943

### ASSETS

Cash .....	\$ 1,913,713.59
*United States Government Obligations....	14,176,225.00
*Other Public Bonds .....	163,949.50
*Railroad Bonds .....	\$3,246,215.49
*Public Utility Bonds .....	9,321,736.58
*Miscellaneous Bonds .....	4,176,123.08
Total Corporate Bonds .....	16,744,075.15
*Preferred and Guaranteed Stocks .....	1,294,500.00
*Other Stocks .....	1,680,399.86
Mortgage Loans .....	8,686,716.09
Policy Loans .....	3,812,237.52
Home Office Building .....	2,402,237.90
Other Real Estate .....	166,698.90
Net Deferred and Uncollected Premiums..	1,668,229.45
Accrued Interest and Rents .....	364,592.89
Other Admitted Assets .....	—47,802.09
Admitted Assets .....	\$53,025,773.76

### LIABILITIES

Statutory Policy Reserves .....	\$42,840,735.71
Death Claims Due and Unpaid .....	None
Pending Claim Reserve .....	1,826,251.46
Premiums Paid in Advance .....	1,085,173.82
Miscellaneous Liabilities .....	1,672,147.35
Group Contingency Reserve .....	500,000.00
General Contingency Reserve .....	300,000.00
Capital .....	\$1,000,000.00
Surplus .....	3,801,465.42
Capital and Surplus .....	4,801,465.42
Total .....	\$53,025,773.76

\*Eligible bonds amortized. All other bonds and all preferred and guaranteed stocks at quotations prescribed by National Association of Insurance Commissioners. Other stocks at lower of cost or such quotations.

Insurance in Force as of  
December 31, 1943 ("Paid-For" basis) .. \$443,429,979.00  
Increase over 1942 ..... 40,611,240.00

### DIRECTORS

H. A. BEHRENS, Chairman of the Board, Continental Casualty Co.; President, Continental Assurance Company

W. McCORMICK BLAIR  
Blair, Bonner & Company

\*W. G. CURTIS  
President, National Casualty Company

\*F. D. LAYTON  
President, National Fire Insurance Company of Hartford

PURCELL L. SMITH  
President, The Middle West Corporation

WILLARD N. BOYDEN  
Vice President

\*HARRY W. DINGMAN  
Vice President and Medical Director

T. ALBERT POTTER  
President, Elgin National Watch Company

R. DOUGLAS STUART  
President, The Quaker Oats Company

ROLLIN M. CLARK  
First Vice President and Secretary,  
Continental Casualty Company  
Vice President and Secretary,  
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ARNOLD B. KELLER  
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International Harvester Company

\*HOWARD C. REEDER  
Vice President and Actuary

\*J. M. SMITH  
Vice President

STUART J. TEMPLETON  
Wilson & Melvaine  
ROY TUCHBREITER  
President, Continental Casualty Company  
First Vice President, Continental Assurance Company

\*W. EDWIN WHITE  
Vice President and Director of Agencies

\*Continental Casualty Company only

\*Continental Assurance Company only

The Continental Year Book discloses in greater detail the Companies' operations and financial structure. It will be furnished upon request.  
Fidelity and Surety Bonds

Casualty Insurance

Life Insurance

## Union Central Has 77th Anniversary Luncheon Jubilee

CINCINNATI—Governor Bricker of Ohio, Superintendent Crabbe, and A. M. Best, president of the A. M. Best Co., were guests of honor at the 77th anniversary luncheon of Union Central Life, Monday, attended by the entire home office staff, including most of the directors. President W. H. Cox, who presided, said all objectives for 1943 had been reached or exceeded.

Mr. Cox then asked those who had been with Union Central for over five years to stand. He then called for those with less than 10 years to sit down, and progressively by five year intervals through to 45 years of service. Three men, William Emerson, assistant secretary, Frank Baglin, member investment committee and Coord Michaels, cashier, were still standing at the 45, 47 and 49 year call, each of these three being in their fiftieth year.

Mr. Cox spoke of numerous Union Central people in the armed services, two of whom, George Murray, now in

the Navy, and Lieutenant Robert Savage, Army, were present.

Bricker declared that the Presidential election is a struggle with a "trend toward absolutism," complimented Union Central on the spirit of the occasion which he defined as one of "unity, friendliness and determination to build an institution of service to the country". He cautioned his audience to guard against great concentration of power either in any one individual or financial group. "There are just a few places in this world where the people are 'masters of government,'" he continued, "and I am amazed at the extent to which our government has gone to be masters of the people". In closing, he urged his listeners to develop a greater "political consciousness".

Speaking on the "creation of basic human values", Mr. Best traced the history of life insurance since 1867 when Union Central was founded.

Mr. Crabbe recalled that the Ohio department is also in its 77th year having been started in 1867, just about the same time that Union Central was being organized.

Robert P. Adams, Jr., Travelers, president of the Louisville Association of Life Underwriters, has entered the army.

## John S. Williams Dies Suddenly

### Insurance Commissioner of Mississippi Champion of States Rights

John Sharp Williams, III, insurance commissioner of Mississippi, and past president of the National Association of Insurance Commissioners died at Hotel Dieu, New Orleans, last Saturday. He went to New Orleans Thursday to



JOHN SHARP WILLIAMS, III

address the annual sales congress of the New Orleans Association of Life Underwriters and was stricken Friday morning with a stomach ailment.

Mr. Williams was elected insurance commissioner of Mississippi in 1935, succeeding the late George D. Riley. He was reelected, without opposition for a third term in the primary last August.

Born in Yazoo City, Miss., June 2, 1892, Mr. Williams was in the general insurance business in that city before his election to public office. Funeral services were held in Yazoo City, Monday. He was a nephew of the late United States Senator John Sharp Williams.

### Williams New York Address

Mr. Williams always kept in very close touch with the local agency organization. As president of the National Association of Insurance Commissioners he was a vital force. Those who attended the mid-year meeting in New York City in 1942 will never forget his presidential address in which he defended the states rights program with great fervor and criticized the New Deal administration for poaching on the preserves of the states. The Association of Life Insurance Presidents always has the president of the insurance commissioners to speak at its annual meeting. When Mr. Williams was president the Life Presidents did not hold a meeting so he is one president that had an address that was never given.

Mr. Williams was vice-chairman of the executive committee of the National Association of Insurance Agents, chairman of the subcommittee of the executive committee on federal legislation, chairman of the fire and marine committee.

Mr. Williams was educated at Bingham school, Asheville, N. C.; University of the South at Sewanee, Tenn., and Massachusetts Institute of Technology. He served for four years as chairman of the Mississippi State Insurance Commission. He was president of the Mississippi Association of Insurance Agents and for five years was its national counselor and 16 months its executive secretary before taking the office of insurance commissioner.

### Cal. Legislature Adjourns

SAN FRANCISCO—The special session of the California legislature adjourned with no adverse legislation. The senate Sunday confirmed appointment of Commissioner Garrison.

## Commonwealth Enters Monthly Debit Ordinary

Commonwealth Life Feb. 21 will commence writing monthly debit ordinary and will place in operation a new compensation plan.

The announcement was made by W. Almon Lonsford, director of agencies of the industrial department, at the annual meeting of managers and supervisors in Louisville.

The compensation plan to be used in connection with monthly debit ordinary includes (for agents): 1. Collection salary of 5% on all premiums, including first year collection; 2. A new business salary based on a generous percentage of first and second year premiums, 3. A temporary allowance to be paid weekly. Managers will receive a collection salary to be paid on all premiums, including first year, which are collected in each district. In addition, however, a new business salary will be paid weekly based on the combined new business salaries and temporary allowances paid to agents in each district for the corresponding week. Assistant managers are paid in the same manner, receiving a smaller collection salary but a larger new business salary than the managers.

Assisting in conducting the meetings were two members of the Sales Research Bureau—B. N. Woodson, assistant manager, and Lewis W. S. Chapman, consultant.

The industrial department record was reviewed by President Morton Boyd. The weekly premium paid for in 1943 was 15.47% better than 1942; paid for ordinary for the industrial department showed an increase of 6.93%, making the over-all production increase 12.63%. The company showed a weekly premium gain of insurance in force of 11% and an ordinary gain in the industrial department of 14.23% for a combined in force increase of 12.02%. Average terminations to total weekly premium business in force was 10.94%.

## Insurance White Collar Wage Up 18%

WASHINGTON—The social security board has submitted data to the senate Pepper subcommittee on education and labor which is studying the plight of white collar workers showing a 17.5% increase in average weekly wage of selected white collar groups of employees of insurers covered by state unemployment compensation for the April-June, 1943, quarter compared to January-March, 1940.

Similarly, an increase of 18.5% in average weekly wage of employees of insurance agents and brokers is reported over the same periods.

In the January-March, 1940, quarter the average paid by carriers was \$36.96 and by brokers and agents \$36.31, while the average was \$43.42 paid by carriers and \$43.02 by brokers and agents during the April-June, 1943, quarter.

The Pepper committee concluded its scheduled hearings on prices and wages as affecting white collar workers last Saturday, for the present. Director Hinrichs of the bureau of labor statistics did not appear a second time with data regarding salaries paid by insurance companies, etc. However, it was reported he might do so later. There is a possibility that the committee might hold further public hearings.

### Guertin Bill in Virginia

The Guertin bill has been introduced in the Virginia senate, sponsored by the Virginia insurance department.

### Mock Trial at Chicago Meeting

The Chicago Claim Association at its meeting Feb. 8 will witness a mock trial of a case involving accidental death.



## Competition Brings Policy Benefits

### State Mutual President Doubts Bureaucracy Would Mean Liberalization

Liberalization of life insurance policies has come very largely as a result of competition between companies for the favor of the insurance buying public, George A. White, president of State Mutual Life, declared in a talk before the Executives Club of Chicago.

He said in some quarters it is thought many liberalizations were due to the influence of the Armstrong investigation, but most of these preceded any statutory requirement that they be put into effect. In the home office activities there is a fascinating story of changing and improving operations, he said, with many steps taken toward more efficient operation and increased mechanization.

"I cannot believe that if life insurance had started as a federal bureau it would have shown that spirit of liberalization that it has done when operated as a private enterprise," Mr. White said.

He sounded a note of warning on over-emphasizing investments in government bonds. Since Pearl Harbor, he said, more money has been invested in the government by life companies than the total net increase in their assets.

"This is, of course, our patriotic privilege during a time of war, but it is not a sound basis of operation for the long future. The assets of life insurance companies ought not to be permanently put in cold storage, nor become merely an adjunct of government financing. They have a far more important and dynamic purpose."

A better job of public relations between companies and policyholders needs to be done, Mr. White said. If the understanding support of policyholders is to be gained they must be better informed about the facts of life insurance. Too often there has been a certain coldness and aloofness between the two.

For instance, there has been a great deal of talk to the effect that the mortality tables in use are obsolete; but Mr. White said that if there had not been an excessive mortality charge in the table used the decline in investment income might have forced an increase in premium charges.

"In the legislative field there is still much to be done," he said. "We are confronted today with the theory of federal taxation which is aimed at absorbing 'the inflationary gap.' It is true that the total national income has rocketed to unprecedented heights and constitutes a threat of inflationary trend unless controlled."

"It is a tribute to the American people that to so great an extent they have not used this excess money to compete for limited quantities of goods but have devoted what was left after taxes have been paid to reduction of debt and savings in many forms. There seems to be a sound distinction between the dollar that is thrown into the fire of inflation and the dollar that is saved and becomes an anti-inflationary influence."

"We cannot properly go along with theories of a flat, artificial and excessive tax rate applied equally to all, regardless of whether their income has increased or not, without seriously threatening the liquidation of the great white collared class who have been the savers, the life insurance buyers, the people who have not been on the relief rolls, the very ones who have received little or no increase in income and constitute no inflationary threats."

"Measures have been introduced into draw this distinction between inflation-

ary spending and non-inflationary savings by giving some incentive to thrift by a limited deduction on federal income tax returns for premiums paid on life insurance. Such propositions are not favored by the Treasury, however, and seem to have little chance of recognition unless the American people and their legislators are educated to a greater understanding of them. That is a task we must undertake."

### Equitable of Iowa Millionaires

Six agents of Equitable Life of Iowa hit the million mark in production last year. R. H. Sheldon of Los Angeles headed the group with \$1,935,129. The others were: A. Freeman Mason, Philadelphia, \$1,503,365; H. J. Miller, Philadelphia, \$1,475,188; Leon N. Lefebvre, Portland, Ore., \$1,162,233; C. W. Cottingham, Sioux City, Ia., \$1,059,584, and J. M. Utter, Seattle, \$1,008,275.

### R. W. Garff Utah Deputy

SALT LAKE CITY—Commissioner Carlson of Utah has named R. W. Garff as deputy commissioner to succeed R. H. Howells, who resigned to become district manager of Northern Life of Seattle. For the past year Mr. Garff was

### Executive Committee of Counsel Holds Business Session in Chicago

The executive committee and the officers of the International Association of Insurance Counsel met in Chicago for three days last week to discuss internal business affairs of the organization. The group will hold its annual convention later this year, although the time and place was left to President P. H. Eager, Jr., Jackson, Miss. Mr. Eager presided at the sessions, which were attended, as they have been for the past five years, by every member of the committee and all of the officers. This is quite a record.

The group discussed in a preliminary way the program of the annual meeting. It heard reports from officers. The association now has almost 1,300 members, although about 100 are in service,

with the Winder Insurance Agency of this city and before that for 13 years with Sun Life of Canada. Recently he accepted a special assignment with Lincoln National, and was granted a leave of absence by that company to become deputy commissioner.

and this total is as large as it has ever been.

L. J. Carey, general counsel of Michigan Mutual Liability, Detroit, Mr. Eager indicated, would be the general entertainment committee chairman for the convention. Mr. Carey, a former member of the executive committee, planned to go to Chicago but was unable to do so because of the recent serious injury suffered by his son Norman, who is in the army. The accident occurred at Wichita while Norman Carey was enroute to California.

Those attending the Chicago meeting were Mr. Eager; R. P. Hobson, Louisville; L. P. Hemry, American Mutual Liability, and Lon Hocker, Jr., St. Louis, vice-presidents; D. F. McAlister, Washington, Pa., secretary; R. M. Noll, Marietta, O., treasurer; K. B. Cope, Canton, O.; H. D. Combs, U.S.F.&G.; W. P. McDonald, Memphis and C. W. Heyl, Peoria, members of the executive committee.

J. M. Landau, 58 who was recently arrested in Louisville, also is charged with swindling four Milwaukee widows by collecting premiums with the line that they could collect on non-existent life policies on their husbands.

## These Market Areas OPEN FOR GENERAL AGENCY DEVELOPMENT

### WATCH THIS SPACE

#### Group II

Rockford, Illinois  
Sioux City, Iowa  
Springfield, Mass.  
Great Falls, Montana  
Youngstown, Ohio  
Springfield, Illinois  
Wichita Falls, Texas  
Fresno, California

If you are now living in or near any one of the above cities and are ambitious for a General Agency opportunity in your home territory (which your present company is unable to give you),

write for details of the Lincoln National Life's plan. An outline of the opportunity open to you will be sent in confidence without obligation.

## THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne

Indiana

Geared To Help Its Fieldmen

More Than \$1,425,000,000 of Insurance in Force.



## New Social Security Slide Is Now on the Market

A new, improved and more colorful social security pocket slide has been issued by the Little Gem Life Chart department of THE NATIONAL UNDERWRITER. Well over 100,000 copies of the slide have been sold for use in the social security approach. It consists of an envelope of tough paper, on which is printed a condensed but complete analysis in



No, Daddy doesn't feel much like playing as he thinks of today's problems and plans for the post-war security of his family. But there is a simple, easy solution. Protection now and savings for the future—all in one convenient plan—

**Exclusive B.M.A.**  
**"All-Ways Income Plan"**  
 Provides income in case of  
**ACCIDENT-SICKNESS-DEATH**  
**HOSPITALIZATION** for self  
 and family... savings for  
**RETIREMENT**  
**ONLY \$10\* A MONTH**  
 \*The amount of the monthly deposit depends on whether large or small units best fit your needs.

Your monthly deposits help work for Victory, because these B.M.A. dollars are invested in War Bonds.

**Business Men's Assurance Co.**  
 KANSAS CITY 10, MISSOURI

Reproduction of Advertisement appearing in  
**TIME, NEWSWEEK and The UNITED STATES NEWS.**

simple terms of all that the agent needs to know for the average case involving social security. Inside is a sliding card which, without need of calculation, shows on one side the benefits at death based on average wages of \$50 a month, \$100, \$150, \$200 and \$250, after various periods of coverage for from three to 45 years. On the other side are the benefits payable at retirement. The new slide is arranged with a window through which the user can quickly see the benefits payable under the many different situations. This window focuses attention on the figures under discussion.

Because the price is small many agents give the slide to influential prospects and centers of influence. The prices are: Five for \$1; 12 for \$2; 20 for \$3, 10c apiece in quantities of 100 and less in larger quantities. Address The National Underwriter Company, 420 East Fourth street, Cincinnati 2, O.

## Service Bureau Survey Shows Who Is Buying

America's wartime prosperity is reflected in a survey of 15,000 buyers of life insurance by the American Service Bureau, based on applications received in December, 1943, by companies that are members of the American Life Convention.

The country-wide survey shows the improved financial situation of farmers and ranchers and of the owners and employees of the service organizations dealing with the public, such as garages, laundries, restaurants and hotels, Lee N. Parker, president of the bureau, said, by the number of applications and higher average policy, compared with the results of a similar survey made late in 1942.

Those in advertising, attorneys, physicians, hospital employees and pharmacists increased purchases. The machinery and metal-products manufacturing industry ranks high as do executives and skilled personnel in aircraft production. Certain sub-groupings in wholesale and retail trade, especially in food industries, and in general merchandising constitute a much improved market for life insurance.

On the other hand architects and engineers and workers in the building trade industries and allied lines, as well as certain types of ordinance plant employees, show a sharp falling off in number of applications as compared with 1942, the survey indicated.

The survey, 68% male and 32% female, shows that the average amount of insurance applied for in December was \$2,156, but this amount would have been eliminated from the calculation applications on 3,160 children under 18. The survey included 7,035 persons over 18 who did not have other life insurance, or 59.4%. Adults who had insurance in the company to which the application was being submitted numbered 1,563 or 13.2% and 3,618 owned insurance in other companies, or 30.5%. The study in 1942 showed that 66.5% were new buyers. There was a drop in the ratio of new buyers from 66.5 to 59.4.

### Mutual Trust Minneapolis Rally

Mutual Trust Life general agents and agents held a one-day sales meeting in Minneapolis. Paul S. Nelson, formerly manager at Minneapolis, and now western manager, with headquarters at Chicago, was in charge. Mr. Nelson announced that production for the year was more than \$600,000 over 1942. Attending were District Managers R. E. Mossman, Brainerd and S. O. Stenson, Alexandria; General Agents J. W. Johnson, Montevideo; C. I. Ramstad, Moorhead; Chester P. Ullman, Albert Lea, and T. C. Hegge, Rochester; P. L. Chelgren, Minneapolis manager; R. C. Beeman, assistant manager, and O. I. Hertsgaard, former general agent.

## Greater Educational Effort Called For by Lackey

Although probably three-fourths of the 139 billions of private legal reserve life insurance in this country and the 93 billions of national service life insurance has been written by men and women who did not have the American College training, the future of the business undoubtedly rests in the hands of prepared life insurance people, George E. Lackey, Detroit general agent of Massachusetts Mutual Life, told a joint gathering recently of the Chicago Association of Life Underwriters and Chicago chapter of C. L. U. He is immediate past president of the American Society of C. L. U. and is a trustee and executive committeeman of the American College.

After the war there will be an "invasion" in this country of eight to 10 million returning men and women who will be eager to get ahead again in civil life. This presents a challenge to agency management, to fill the empty desks in life agencies and to train these people more thoroughly.

### Is Age of Specialization

This is an era of specialization, he said. The army spends \$10,000 to \$25,000 on flying officer candidates and air force specialists to train them. What, Mr. Lackey asked, will these men demand of the life insurance institution in educational training, discipline and supervision when they return?

"As a word of encouragement to general agents and managers, I believe the life underwriter of tomorrow will no doubt be a college graduate who has, on his own time and money, or that of his parents, decided on life insurance as a career in his sophomore year, and who has studied all of the collateral subjects which are a part of the C. L. U. program while in college, graduates from it, writes his C.L.U. examinations, and then enters your agency office . . . and tells you that he is looking for a permanent connection with a company and an agency which is thinking objectively and has a plan and discipline for him through which he can succeed quickly as a career life underwriter."

### What Agent Must Know

Mr. Lackey said that among the things which life salesmen must know are: Federal estate, gift and income taxes; state inheritance taxes; wills, trusts, estate analysis; use of a trustee in proposer plans in order to save federal estate taxes; business insurance such as key man, stock purchase, partnership and sole proprietorships; life insurance sold as an investment because of its peculiar ability to compound earnings and have income start at optional maturity dates; mechanics of transferring capital estates to life insurance as such; pension trusts with all of its ramifications; life insurance written with optional method of settlement; showing how life insurance deposits are separate entities; illustrations of how life insurance is the only life-time investment throughout at least two generations; estate replenishment plans by living up capital and replenishing with life insurance bought through proposer plans; transfers from grandfathers to grandchildren; juvenile insurance; life annuities; monthly incomes; college education.

Five leading women agents who have qualified for the Women's Quarter Million Dollar Round Table, were introduced by President Louis Behr, who presented them certificates attesting their accomplishments. Sara Frances Jones and Agnes Bruder, both Equitable Society, once qualified as million dollar producers. The others, Helen M. Zepp, Equitable Society, and Mrs. Emma Wolpert, both Equitable Society, and Lorraine Sinton, Mutual Benefit, also qualified for the round table. Miss Zepp last year was chairman of the Quarter Million Dollar Round Table.

C. E. Smith, Northwestern Mutual,

president Chicago chapter, presented the directors of the chapter and Mr. Lackey.

### ALSO SPEAKS IN CINCINNATI

CINCINNATI—"Every agency manager should carefully measure the potentialities of his agency for the future and do something constructive on post-war planning for the agency right now," George E. Lackey, general agent Massachusetts Mutual, Detroit, told the General Agents & Managers Association here. He explained how he made an objective chart for his agency for 1945-1946, budgeting business he should be able to get from each department and outlining plans for attaining these objectives. Among these are a continuous effort to tone up the present organization and an active campaign to keep in close touch with those now in the service.

He declared the nearly \$100 billion national service life insurance in force will have a great effect on insurance sales in future, just as the heavy lapsation of government war risk life insurance after world war I proved so conclusively the real essentiality of the life insurance agent.

## Pay 'Missing in Action' Claim from Time of Disappearance

Mutual Life has liberalized its payments on policies of those reported "missing in action" by presuming that death occurred at the time of disappearance rather than one year later. The government does not certify the death of the individual until he has been missing for a full year. In paying the policy proceeds at that time the company now refunds any premiums paid since the original date of disappearance and adds interest to the face amount of the policy at income settlement rate.

Mutual Life recently decided to make an advance payment to the beneficiary of a man killed in service without waiting for the official death certificate or letter from Washington. Partial payment of the policy proceeds is made as soon as the next-of-kin has been notified. The balance is paid upon receipt of the death certificate.

### Grant Taggart Is Winner

Grant Taggart, Cowley, Wyo., former president National Association of Life Underwriters, was awarded a trip to the home office of California-Western States Life and became president of the Anniversary Club by reason of winning the contest during November and December commemorating the 33rd anniversary of the founding of the company. His production for the two months was \$188,937. Robert Hung of Hawaii is first vice-president. Mr. Hung produced \$1,151,000 last year which was his first year in the business. Mr. Hung was unable to make the trip to the home office and was awarded a \$100 war bond. The San Francisco and Sacramento agencies tied for President's trophy honors.

### Name L.A.A. Membership Group

Albert F. Randolph of Penn Mutual Life's sales promotion department has been appointed chairman of the membership committee of the Life Advertisers Association.

Norman Klages, Reliance Life; Hal Brown, Imperial Life, Canada; Floyd Forker, Pacific Mutual; Charles Yorke, Columbian National; Forrest Brauer, Home Beneficial, and R. K. Lindsley, Farmers & Bankers, are members.

**Renewal Commission LOANS**  
 LIFE UNDERWRITERS CREDIT CORPORATION  
 Minneapolis, Minn.



## Must Recognize Trends in Public

(CONTINUED FROM PAGE 3)

reveal any self-interest but operate on the principle that the prospect is the one who will benefit and "you are just trying to be a good adviser." Mr. Dunsmore believes in selling at least a small policy to new prospects as some of his largest clients have started that way. "After you have presented all the facts give the prospect an opportunity to think. Don't interrupt him, because you may lose the case. Resist the temptation to talk too much. Outside of insufficient prospecting, this is the most common weakness of all salesmen. Be brief, use simple explanations and let the prospect do most of the thinking," he advised.

The agent should keep in mind that markets are never static, Louis J. Zettler, superintendent of agencies of Metropolitan Life, New York, said in his talk.

Markets always are influenced by changes going on in the business world, and wartime upheavals accelerate the normal rate of change. One effect of this has been to make the woman buyer an increasingly important market for life insurance today, he stated. Generally speaking, women are naturally more thrifty than men, and an increasingly greater number of women have dependents which before were dependents of brothers or other members of the family. A greater number of women today are responsible for their own economic future, and there is a greater likelihood of unmarried women today being obliged to continue to work and provide for their own economic security. Most women are anxious to do more than their share to finance the war and combat inflation.

Men in war industries and business and professional men are other major markets, he said. Social security is one of the best sales approaches the agent has, he emphasized. Now is a particularly good time to sell life insurance because directly after the war there will be a vast number of things to compete for the prospect's dollar.

Edward J. Dore, Detroit general agent Berkshire Life, also spoke.

The President's Cup for the outstanding contribution to the business in 1943 was presented to Clifford H. Orr, Philadelphia general agent National Life of Vermont.

## CAA Report on Private Flying

According to a report issued by the Civil Aeronautics Authority in Washington on aviation insurance of private flying no substantial changes in the underwriting of coverage on flyers or airplane travelers by life insurance companies can be expected for several years, until flying has developed further. The high annual dollar cost of protection for the private pilot is due to the poor safety record and lack of actuarial experience on this type of risk.

Before the war, the report stated, a private flyer had to pay about \$15 per \$1,000 extra for life insurance, with a \$25,000 limit, if he expected to fly 200 hours a year. He could buy accident policy covering death and dismemberment for \$10 per \$1,000.

W. A. M. Burden, special aviation assistant to the secretary of commerce; John H. Geisse, CAA consultant, and Samuel C. Williams, special CAA consultant, prepared the report.

## Luce in New Post

C. C. Luce, Indianapolis manager Retail Credit Company, is joining Industrial Surveys, New York City. Mr. Luce was manager of Retail Credit Company's Peoria, Ill., district for many years.

## IN U. S. WAR SERVICE

Viggo Jensen, brokerage supervisor of the Wiese agency of Northwestern National Life, Chicago, is being inducted into service Jan. 29.

2nd Lt. Abe Bloom, who was formerly with Metropolitan Life in the McKinley district in Chicago, is visiting friends in that city while home on leave. He recently received a citation signed by the commanding officer of a ship on which he was serving for meritorious service and action in the line of duty while under enemy fire. He has been serving in the middle east. He is a C. L. U.

John G. Darling, supervisor of the Victor M. Stamm agency of Northwestern Mutual Life in Milwaukee, has been commissioned a lieutenant (j.g.) in the navy.

Winfield Buchanan, with Cuna Mutual at Madison, Wis., before entering the army, has been promoted to first lieutenant. He is now on maneuvers in Louisiana.

Lt. (j.g.) Lyman E. King, former Dallas general agent of Minnesota Mutual and previously Kansas general agent of New England Mutual at Topeka and president of the Kansas Association of Life Underwriters, has been transferred from Dallas to Birmingham.

Paul J. Allen, agency supervisor of Equitable Life of Iowa and a former officer of the Topeka Life Underwriters Association, has reported to Ft. Leavenworth for induction into the army.

Lt. George S. Quigley, U. S. N., on leave, Los Angeles manager of Manufacturers Life, and who had been stationed on the Virgin Island, now is on duty near Chicago.

Harold W. Baird, formerly agency assistant in the A. J. Johannsen agency of Northwestern Mutual Life, New York, has been inducted into the army and will report at Camp Upton Feb. 10. Mr. Baird returned to personal production early last year and became one of the agency leaders, writing three pension cases for about \$500,000 as well as a substantial personal business. He is a director of the New York City Life Underwriters Association and served as vice-president of its Long Island branch.

Thomas S. Muir, Cincinnati manager of Guardian Life, has been inducted into the naval reserve and will leave for basic training shortly. Mr. Muir moved to Cincinnati in 1942 from Warren, O., where he had represented Guardian Life about 10 years. He is past president of the Warren Life Underwriters Association. He has served as a temporary member of the Coast Guard reserve.

Recent promotion of Provident Life & Accident home office men now in the armed services, came to four men: Captain Hugh O. Maclellan, son of President Robert J. Maclellan, and who is in the air corps; Lt. Col. J. W. Kirksey, Jr., accident department; Ensign J. M. McGaughy, claim department; Major W. W. Voigt, accounting department.

## Cummings in Manhattan Kan.

O. Sam Cummings, Dallas, past president of the National Association of Life Underwriters, addressed the Manhattan (Kan.) Chamber of Commerce, remaining over for a breakfast meeting with the life underwriters association the following morning. He was quite optimistic regarding the future outlook for life insurance.

## Would Extend Employee Annuities

Commonwealth Life at its annual meeting Feb. 9 will ask stockholders to approve a plan for extension of its employee annuity program. Last year they approved a similar plan for the industrial agency field force. This year extension to home office employees and branch office cashiers will be asked.

# It fits like a glove

BEFORE 65, the average family man needs—and can afford—more life insurance.

AFTER 65, he generally does not need as much insurance. And if he retires on Social Security or other income, his reduced income makes it difficult to pay premiums.



The Prudential's new policy, "Double Protection to 65", is designed to meet this situation. It provides the *extra* protection while it is needed and makes the *permanent* protection fully paid for by the time the insured reaches the usual retirement age.



**The PRUDENTIAL**  
INSURANCE COMPANY OF AMERICA  
A mutual life insurance company  
HOME OFFICE NEWARK, NEW JERSEY

WHEN  
**ABSENTEEISM**  
IS A VIRTUE

A LIFE UNDERWRITER  
ABSENT FROM HIS OFFICE  
IS OUT:

- Spreading the gospel of insurance protection to American families
- Promoting the sale of War Bonds
- Encouraging thrift in combat against inflation
- Participating in Civilian Defense activities

**CALIFORNIA-WESTERN STATES**  
**LIFE INSURANCE COMPANY**  
Home Office Sacramento

## Gives Green Light to States Right Bill

(CONTINUED FROM PAGE 1)

low your suggestion," he added, "You are accomplishing nothing because you are repealing that which is not," in view of court decisions. Michener declared the government "could not have made the case in 1890 when the Sherman act was passed, that it makes today." The theory, he said, is that insurance is "commerce as practiced today; it was not when the Supreme Court said it was not. Your suggestion is that you repeal something which the court said was not."

LaFollette disagreed, saying he did not "accept the premise that anti-trust law did not cover insurance, when passed"; and that "unless the primary facts are present in the case today as in the former case, the prior decisions do not control."

"I don't think you can say, as a matter of law, that insurance was excluded," said LaFollette; "I don't know whether it was or not."

"I agree with you," declared Michener. "Congress could have excluded insurance by specific language."

Allen, Illinois, said that "17 lawyers on the judiciary committee" had not thought the bill improper.

### Full Implications

LaFollette replied that at the time the committee reported the bill he did not think its full implications had occurred to the committee. He said the committee could not be held to have definitely intended to keep the Supreme Court from passing on the S.E.U.A. case, through the peculiar language of the bill.

Referring to the recent arguments before the court in the S.E.U.A. and Polish National Alliance cases, LaFollette said: "You are going to get a ruling from the court whether insurance is commerce, whether you pass this legislation or not." The seventh circuit court held it is commerce, he added.

"Has anybody explained what would be accomplished by putting insurance under the anti-trust law? Would the public be helped?" asked Dies, Texas.

"That is a disputed question of fact," LaFollette answered. "I think more light would be thrown on the subject in the trial of this case than in any other way. In such a trial the insurance companies may completely disprove charges against them."

He added that he would be willing to have any judgment in the case stayed for a year, in view of the claim that chaos would follow a ruling that insurance is commerce.

"The question to determine," said Dies, "is whether the public interest would be served by the insurance companies under the anti-trust law. It is a question what public policy ought to be." He added that the anti-trust law is "practically inoperative" as to many industries; that the Department of Justice anti-trust division has been "reduced to a skeleton."

"It is your opinion, before any action is taken by Congress, that the issue should be tested out in the Supreme Court and the trial court?" asked Delaney, New York.

"Yes," said LaFollette. "This committee should not go into the merits. It should not be tried on the floor of Congress."

Russell said that Hancock and Walter, sponsors of the House bill, stated it would deprive the Supreme Court of jurisdiction in the S.E.U.A. case; that that was its purpose.

Russell said the bill "is much more far-reaching than you think"; that "Congress should take time to think" before it acts.

Russell declared that insurance interests "tied up" 150 representatives to support the bill "before they knew what was in it" and "they would like to get it out."

Anderson, who recently introduced

a bill for rate regulation in the District of Columbia, told the committee he was not appearing to "propose or oppose, but to expose." As an insurance man, he said, of Home Life, he was "definitely and perpetually" committed to state regulation.

Pointing to the state's rights insurance planks of the Democratic and Republican platforms, he said they were written after Senator O'Mahoney's TNEC report, which had a good deal to say about life insurance. Anderson said he had helped to draft the insurance law of his state. He is against "separation" and opposes certain other practices.

Life insurance has no centralized rating bureau, Anderson observed life insurance does not necessarily require a man to belong to one association or another. Casualty does not practice "separation." He indicated opposition to any group getting a monopoly. He concluded by asking that the committee report a rule under which the bill would be open to amendment on the floor.

The rule provides for three hours' general debate on the bill, the time to be equally divided and controlled by Chairman Summers of the House judiciary committee and Representative Hancock, New York, ranking Democratic member of that body and co-author of the bill.

After general debate, the bill will be open to amendment and discussion under the five-minute rule. After conclusion of reading of the bill for such amendments, the House, as a committee of the whole, shall report to the House, proper, the bill "with such amendments as may have been adopted," the rule provides.

The "previous question" shall thereupon be considered as ordered on bill and amendments to final passage without in-

## Canadian Chief



JOHN J. GORMLEY

John J. Gormley, who was recently elected president of the Life Underwriters Association of Canada, is assistant manager of the Toronto Riverdale office of Metropolitan Life.

Intervening motion except one motion to recommit it to the judiciary committee.

### To Start Cal. Parleys Earlier

SAN FRANCISCO — Looking forward to the 1945 session of the California legislature, Commissioner Garrison plans to start legislative conferences within the next two months instead of waiting until October.

## FORWARD On All Fronts

Life underwriters under arms are serving the Cause of Freedom with distinction on the far flung fields of war.

Life underwriters of the home front are also making vital contributions to the Cause of Freedom. Theirs is a national mission, even more essential in times of war than in days of peace. Their arms include the sale of new life insurance and war bonds, the servicing of life insurance now owned, the relentless assault upon inflation, and a united and determined will to carry on . . . mighty weapons all for furthering the Cause of Freedom and perpetuating the Democratic Way of Life.

**EQUITABLE LIFE of IOWA**  
Founded 1867

HOME OFFICE

DES MOINES



## Statement Figures Show Notable Gains in 1943

(CONTINUED FROM PAGE 2)

changed this year.

### OCCIDENTAL LIFE, CAL.

With new paid life insurance totalling \$128,806,554 in 1943, and life insurance in force on Dec. 31, totalling \$887,678,925, a gain of \$154,346,684, Occidental Life of California had its most successful year.

Admitted assets total \$104,440,198, a \$14,679,798 or 16.5% gain. Capital and surplus total \$5,918,896, a \$1,116,356 or 23.2% increase. Payments to policyholders were \$9,857,945, a gain of almost \$1,000,000, and totalling \$93,709,235 since organization.

Group life in force totals \$376,192,971. Accident and sickness premiums amounted to \$4,406,739, a gain of more than \$2,000,000.

### MONARCH LIFE

New paid-for life insurance of Monarch Life in 1943, including family income rider additions, amounted to \$7,850,230, an all-time high. Life insurance in force reached a total of \$36,303,001, increase of 25.7%. Without the family income, the increase was 15.2, as compared to 8.1 in 1942. Assets totaled \$10,370,881, an increase of 16.5%, the largest in a single year. Holdings of United States securities were increased by \$1,012,172 to \$2,748,702 or 26.5% of assets. The surplus to policyholders is \$2,032,191, increase 23.7%. Accident and health premiums for the year were \$4,139,832 and claims paid \$1,733,448.

### OHIO NATIONAL LIFE

Assets of Ohio National Life increased last year \$5,500,000 and now amount to \$67,126,227. There was an increase of \$200,000 in surplus to policyholders, which amounts to \$3,440,000. More than \$13,400,000 is invested in government securities.

Insurance in force totaled \$244,041,812, gain \$16,486,838. New business was 20% higher than that of 1942.

### OHIO STATE LIFE

Ohio State Life assets at the year end amounted to \$28,941,391, increase \$2,526,440. Surplus to policyholders is \$2,843,353. Government bond holdings totaled \$15,823,047, an increase of \$4,721,224.

Insurance in force totaled \$125,284,071, an increase of \$8,248,515. New business amounted to \$14,258,941, an increase of 8%. The production in the home state reached \$8 million which is an all time record and is 20% greater than the previous year.

There were 30 death claims on men in the armed service which was about 9% of the total. Nine were killed in action or died from battle wounds, nine are reported missing in action, six were killed in airplane accidents in this country. The others died from natural or accidental causes.

### PROVIDENT LIFE & ACCIDENT

Life insurance in force of Provident Life & Accident passed the \$200,000,000 mark in 1943. A gain of \$10,632,469 brought the total to \$202,760,713. Accident and health premium volume was \$9,876,411 and total income reached a new high of \$14,000,000. Assets are \$23,883,394, increase \$3,344,540. The company has \$8,742,634, 36% of its assets, invested in government bonds and 54% of its home office men are in service, with more to go.

Surplus to policyholders is now \$5,033,971. Payments to policyholders and their dependents exceeded \$7 million.

### WESTERN & SOUTHERN LIFE

Western & Southern Life shows \$243,750,153 in assets, increase \$22,662,326; contingency reserve \$1,426,835, capital and surplus \$34,129,241. Its government bonds amount to \$127,935,143. Its insurance in force is \$1,276,865,648, increase \$103,187,208.



## THE LONG ROAD AHEAD

Tragic as are the conditions which surround us at the beginning of this year of 1944, the outlook is definitely brighter than we had reason to expect only a year ago. For this we are more than happy, even as we recognize the distance that remains to be traveled for fulfilment of the promise of peace.

On that long road ahead we must each take our place building, reconstructing, removing all the obstacles possible so that progress to that goal may be as rapid as possible.

The Life Underwriter has the finest of all opportunities to make that goal a thing of reality—peace, security, happiness. You, as a Life Underwriter, will find the best assistance possible, if you are friendly with

# PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA

## GENERAL AMERICAN LIFE INSURANCE COMPANY

WALTER W. HEAD, President

St. Louis, Missouri



## Financial Statement

December 31, 1943

### ASSETS

Cash on Hand and in Banks . . . . .	\$10,225,140.13
Bonds—	
① U. S. Government . . . . .	30,179,174.97
② Other Bonds . . . . .	6,721,879.48
Cash and Bonds . . . . .	\$ 47,126,194.58
First Mortgage Loans on Real Estate . . . . .	47,392,626.37
Home Office Building . . . . .	890,000.00
Other Real Estate . . . . .	10,207,117.13
Real Estate Sales Contracts . . . . .	314,429.10
Stocks . . . . .	1,658,755.00
Other Admitted Assets . . . . .	119,264.95
Interest and Rents on Investments Accrued But Not Yet Due . . . . .	645,617.78
Interest and Rents Due on Investments (None of which is past due more than 90 days) . . . . .	238,316.39
Net Premiums in Course of Collection . . . . .	1,909,303.70
③ Balance of Initial Policy Liens . . . . .	3,025,394.00
Loans to Policyholders . . . . .	21,178,467.13
④ Total Assets . . . . .	\$134,705,486.13

### LIABILITIES

④ Policy Reserves . . . . .	\$125,335,916.45
Premiums and Interest Paid in Advance . . . . .	749,055.28
Reserve for Taxes . . . . .	834,309.49
Escrow Funds (Deposited by mortgagors for payment of taxes and expenses) . . . . .	296,313.28
Reserve for Accounts Not Yet Due . . . . .	494,732.66
Policyholders' Dividends . . . . .	1,604,233.76
Total . . . . .	\$129,314,560.92
Portion of Current Year's Earnings Available For Future Dividend Declaration to Part- icipating Policyholders . . . . .	566,183.00
Contingency Reserve . . . . .	2,515,836.98
Under Purchase Agreement . . . . .	\$1,369,815.98
For Group Insurance . . . . .	796,021.00
Other . . . . .	350,000.00
Capital Stock and Guaranty Fund . . . . .	500,000.00
Surplus . . . . .	1,808,905.23
⑤ Total Liabilities . . . . .	\$134,705,486.13

① Actual Market Value of Bonds is more than \$1,370,000 in excess of the amounts shown above.

② Does not include liens totaling \$322,768 which have been discharged by payments in cash or credit by policyholders, nor \$75,899.04 liens on dividends on deposit, both of which items will share in future lien reductions.

③ Includes assets in "Old Company Account" established under Purchase Agreement dated September 7, 1933, on file with the Superintendent of the Insurance Department of the State of Missouri, (copy of which agreement may be obtained from him or the company), against which the Superintendent reserved a lien to protect certain liabilities therein described and fully included among the liabilities in this statement. Status of Old Company Account on file with the Superintendent and with the company.

④ Full net legal reserves on policies issued by General American Life are secured by deposit of approved securities with the Superintendent of the Insurance Department of the State of Missouri. The capital stock, guaranty fund, and surplus are additional protection to all policyholders.

\* \* \*

MULTIPLE LINES: Participating • Non-Participating • Salary Savings • Juvenile Sub-Standard • Annuities • Commercial Accident and Health and Hospitalization Group Life • Wholesale Insurance • Group Accident and Sickness • Group Accidental Death and Dismemberment • Employee and Dependents Group Hospitalization with Surgical Procedure benefits.

## EDITORIAL COMMENT

### Mortality Among Older Executives

Obituary columns furnish disquieting evidence that too many executives, particularly those in their later years, are literally working themselves to death in a valiant effort to keep their companies or organizations functioning with customary efficiency in spite of extra work and depleted personnel resulting from the war.

There is no need to dwell on the sense of irreplaceable personal loss that comes to families, friends and business associates. That feeling is so deep and all-pervading that it would strike with equal intensity whether the country were at war or at peace, and whether successors were ready to take over or not.

However, the seriousness of these deaths from a business standpoint, is magnified tremendously by the virtual impossibility, in many cases, of finding replacements for those who have fallen. Many of them were men who spent a lifetime in acquiring what has come to be called the "know-how" of the business and usually of some specialized branch of it.

The problem is the most serious among those executives who have reached a time of life when they should take things easier and not drive themselves at their accustomed pace. Nevertheless, acutely aware of the extra burden of work due to wartime conditions, these men not only try to continue working at their accustomed tempo but even to step it up to what is too often the danger point. Some of them are men who have come back from retirement and for them the attempt to work at a wartime pace may be extremely serious.

The problem is admittedly a difficult one. These elder statesmen of the business have a background of knowledge and experience, a sharpened intuition, that is irreplaceable and invaluable in handling problems of more than usual complexity. From a coldly logical point of view it is extremely important that they be kept alive and functioning so as to be on hand when their advice is needed in complicated situations.

At the same time, with every one overworked, there is an overpoweringly strong temptation to these men to pitch in and do their full share of the regular work and more too. Perhaps in some cases it is pride that will not let them do

less than their associates, many of whom may be younger and more robust. But for most of them it is undoubtedly a deep-rooted feeling that with so much work to be done the only result of anyone's slackening his efforts is to throw more work on his already overworked colleagues.

These older executives are somewhat in the position of the older doctors who are currently being heavily overworked because so many of the younger physicians are in the armed forces. Many of these doctors no longer have the stamina to work at their former accustomed pace, to say nothing of the long hours that they are called upon to put in with the scarcity of doctors that prevails today. Yet they are so much more conscious of the need for their services than of their own need for more rest that they overwork themselves to the danger point and in too many cases beyond it.

Naturally, it is difficult for an insurance executive to reduce deliberately the pressure of his work and it is equally difficult for his associates to persuade him to do so. No man of this caliber likes to do less than what he conceives to be his share or to take a step which he would regard as pampering himself. Yet such men should realize that by overworking themselves, particularly in the face of definite warnings from their doctors, as many have done, they are risking not only the possibility of becoming prematurely lost to their families and friends but of snatching from their companies or organizations a vitally important asset—experience and knowledge accumulated over many years.

The amount of extra run-of-the-mill work which means the difference between a bearable pace and a killing one for these men is vastly less important than having them on hand as consultants in the rarer but far more complicated and important type of problem, where the best possible solution may mean much more in money or prestige than dozens of smaller transactions. And there is of course the obvious fact that if such an executive tries to work himself to the point where he falls out of ranks he is lost not only for the important matters but for the run-of-the-mill jobs also.

### Use of Training Material

In some cases it is found that the programs of production adopted by home offices or services that they purchased are not tied in as they should

be at general agency or managerial headquarters. Some general agents take advantage of direct by mail systems, training courses, educational treatises,



"--NEED EXTRA GAS, EH-- SAY!--AREN'T YOU THE BIRD WHO REJECTED ME FOR LIFE INSURANCE?"

etc., and get the utmost good possible out of them. Others are rather indifferent. Either they do not take the time to study them and put them in motion

or they do not believe that they are worth using. Where general agents have really made the effort to push these services much good has resulted.

## PERSONAL SIDE OF THE BUSINESS

Captain Paul N. Bell, son of L. D. Bell, state manager of State Life of Indiana in Pennsylvania with headquarters at Pittsburgh, has three times been reported missing in action in the China theatre. It took him a month to return to his base after one crash. He suffered a broken leg in another and had just been reported missing for the third time and then reported found. He is a former Flying Tiger and has been decorated with the DFC and several other medals.

Jesse T. Owens, agent of Mutual Life of New York in Oklahoma City, has been elected president of the Oklahoma City Council of Churches.

Jeanette T. Phillips, prominent woman agent of Massachusetts Mutual Life in Chicago, has a daughter Florine who recently was married at Love field, Dallas, to Lieut. R. B. Mancib of the army air forces. The young woman is a student pilot and a WASP.

A citation from the Treasury Department for distinguished service rendered on behalf of the war savings program was awarded to officers, representatives and employees of John Hancock Mutual Life at a dinner given by that company in honor of Mrs. DeWitt C. Ramsey, sponsor of the aircraft carrier "Hancock," on the eve of the launching. The award was presented by E. B. Hall, assistant to the Secretary of the Treasury.

President Guy W. Cox was toastmaster. Those at the speakers table included Leverett Saltonstall, governor of Massachusetts; Mayor Tobin of Boston; Rear Admiral DeWitte C. Ramsey, USN, chief of the Bureau of Aeronautics; J. W. Powell, assistant to the Secretary of the Navy; David I. Walsh, senator from Massachusetts and chairman of the naval affairs committee, and Mayor Ross of Quincy, Mass.

Harry Steiner, Lustgarten agency, Equitable Society, Chicago, life member Million Dollar Table, was married at Miami Beach, Fla., to Helen Dumas. They are at Palm Springs, Cal., for their honeymoon.

Louis F. Paret, general agent at Camden, Philadelphia, Trenton and New Brunswick, N. J., of Provident Mutual Life, completed 52 years of service with the company Feb. 1. In point of service he is one of its oldest general agents.

George J. Pflanz, Jr., general agent of Union Central Life, has been reelected president of the Des Moines Community Chest.

Ralph Willcott, Chanute, Kan., secretary of the Allen-Neosho County Life

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### BRANCH OFFICES IN KEY CITIES

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PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 3706. E. H. Fredrikson, Resident Mgr.

SAN FRANCISCO 4, CAL.—501-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Resident Manager. Miss A. V. Bowyer, Pacific Coast Editor.





Underwriters Association, qualified for all four honor clubs of Business Men's Assurance in 1943, becoming a director of the Grant Club and Renewal Club and member of the Life Club and Accident and Health Club.

**Arthur Coburn**, vice-president Southwestern Life, has been elected vice-president of the Dallas Morris Plan Bank.

**Cyrus K. Drew**, retired editor of the "Western Underwriter," was honored at an informal gathering at his home in San Francisco on his 74th birthday. Although in ill health for several months, Mr. Drew is showing some improvement.

**James B. Slimmon**, vice-president and secretary of Aetna Life, has completed 25 years with the organization.

**D. J. Wellenkamp**, assistant secretary and director of publications of Washington National, had the privilege of presenting to his own company an honor roll bearing the names of 60 home office people who have each donated a pint or more of blood to the Red Cross. Mr. Wellenkamp is chairman of the Red Cross blood donor service for Evanston, Ill. A total of 136 pints have been given by these donors.

**H. W. Noble**, for a number of years general agent for southern Nebraska of New England Mutual Life, is seriously ill at a Lincoln hospital from heart trouble.

**Ron Stever**, general agent Equitable Society, Los Angeles, immediate past chairman of the Million Dollar Round Table, finished 1943 with new business paid for in excess of \$5,500,000, and thereby completed his ninth consecutive year as a million dollar producer. Of this \$1,400,000 was paid for in the last two months of the year.

**Miss Lorraine Sinton**, sales promotion manager of the Paul W. Cook agency of the Mutual Benefit Life in Chicago, is announced as the top woman producer for the company in 1943. She devotes most of her time to agency executive work and therefore solicits business in her leisure time. She became a member of the women's Quarter Million Dollar Round Table because of her 1943 record.

## DEATHS

**Frank D. Bevan**, 46, assistant secretary of Western Life of Helena, Mont., died at his home from a heart attack.

**Lt. Seth Taylor, Jr.**, son of Seth C. H. Taylor, superintendent of eastern department of Sun Life of Canada, was killed in an air crash in California, Jan. 27. Mr. Taylor was in Philadelphia attending a sales meeting of Sun Life when the news reached him and left immediately for Montreal.

**Maurice W. Dewey**, mortgage loan inspector for National Life of Vermont and an officer of the company for 27 years, died in Montpelier after a six months' illness. Mr. Dewey was a great-grandson of Dr. Julius Y. Dewey, one of the founders of the company and its president 1851 to 1877, and his grandfather, Charles Dewey, was president 1877 to 1901. Admiral George Dewey was his great uncle.

Mr. Dewey joined the company in 1917. In 1932 he became vice-chairman of the Farm Mortgage Conference of Life Insurance Companies, and in 1936 he was elected chairman, a position he held until 1941.

**Henry K. Peebles**, special agent of Aetna Life in Dallas for 15 years, died there. He was a past president of the Life Underwriters Association of Dallas.

**Louis H. Stohr**, 75, for many years agency director of New York Life at Salt Lake City, when it was known as the Intermountain branch, died in San Jose, Cal., following a lingering illness. He retired from active duties in 1933. He was a native of Elgin, Ill., and joined the New York Life there as an office employe in 1892. Later he was cashier in Chicago and in 1905 was transferred

to Salt Lake City, first as agency organizer and later as agency director.

**Kendrick C. Ott**, 42, sales promotional manager of Bankers Life of Nebraska, died Sunday from a sudden heart attack. Mr. Ott's work in connection with the record-breaking volume of business for the company in 1943 had only a week ago won recognition by his being made a junior officer. He was past president of the Lincoln Junior Chamber of Commerce.

**E. A. Saunders**, 57, past president Atlantic Life and subsequently board chairman, died Tuesday at Richmond, Va. He retired from active business 10 years ago.

**Dr. Charles H. Hunt**, assistant medical director of Union Mutual Life, died suddenly. A graduate of Bowdoin College and Medical School, he had been one of Maine's most prominent practicing physicians for more than 40 years.

Death claimed two veteran members of the Northwestern National Life field force. **T. J. Harbaugh**, general agent at Champaign, Ill., succumbed to a heart attack at Acapulco, Mexico, where he had accompanied Mrs. Harbaugh for her health. He had represented the company at Champaign since 1932, when he joined with his father-in-law, the late E. J. Hutchinson, in forming the Hutchinson-Harbaugh agency.

**C. D. Ford**, 62, for the past 31 years agent at Devil's Lake, N. D., was also victim of a heart attack following pneumonia.

## COMPANIES

### Reliance Capital to Be \$1½ Million

A special meeting of stockholders of Reliance Life is to be called to pass on a proposal to declare a 50% stock dividend which will increase the capital to \$1,500,000. It will be the first time capital has been changed since Reliance was organized in 1903 with 10,000 shares of \$100 par value. Union Trust Co. owns 5,334 shares. A \$6 dividend has been paid in recent years.

### Monarch Increases Capital: May Go to Million

Stockholders of Monarch Life at their annual meeting approved a proposal submitted by the directors to increase the capital from \$445,600 to \$500,000 by issuing 2,176 new shares with a par value of \$25, to be offered to stockholders at \$50. This action was taken to round out the capitalization in preparation for an additional increase. The directors believe that the capital should be further increased to \$1,000,000, through a stock dividend of \$500,000, to keep a proper balance between capital and surplus, and raise the capital to a satisfactory amount to take care of the increasing volume of business.

The company recently was licensed in Oregon and Washington and has applications pending in Texas and Wisconsin.

In connection with the decision to allow accident and health policyholders entering service to suspend their policies for the duration and reinstate after their return, President Young stated that a number of applications already have been received from soldiers and sailors discharged from service, which have been approved. The result of the first full year's experience with the women's noncancellable disability policy was satisfactory and demonstrated that the company was justified in exploring this source of business. It accounted for approximately 10% of the new accident and health production.

### Capital Increase Proposal

Stockholders of Security Life & Trust of Winston-Salem, N. C., will vote Feb.

15 on a proposal to increase the capital from \$400,000 to \$500,000.

### Cal. Insurer to Change Name and Enter Life Field

LOS ANGELES—Beneficial Casualty has filed application for permit to issue stock and to increase the value of its preferred stock from \$12 to \$14.50 in order to increase capital structure to meet the requirements for transacting life insurance. It also applied for authority to write life and disability insurance and asks for approval of change of name to Beneficial Standard Life.

## COMPANY MEN

### George Boissard Chairman; Richard Boissard President

MADISON, WIS.—George A. Boissard, former president of National Guardian Life, has been elected chairman. His son, Richard Boissard, for-

mer vice-president, becomes president and manager, and Dr. Albert Tormey, former medical director, was named vice-president and medical director.

### Geo. Boissard's Career

George Boissard was prominent in the newspaper field in Ohio, serving on various papers in different capacities. At one time he was sporting editor of the Cincinnati "Enquirer" and later was city editor of the Cincinnati "Times-Star." He was always regarded as a picturesque character having independent views, a man of high integrity and sterling ability.

Western & Southern Life of Cincinnati decided to extend itself, it having written largely industrial business, and engaged Mr. Boissard to establish the ordinary department. He laid the foundations for it and started the machinery in motion. A new company had been organized at Madison, Wis., and needed a pilot. Mr. Boissard was invited to go to that city and meet the directors. He was engaged first as vice-president. It has been able through his ideas, foresight and high ideals to make the record it enjoys today. Mr. Boissard has always leaned backwards in his consideration of policyholders. He exacted fair dealings to agents and policyholders. One of his daily duties is to write a let-



## EYES...West!

For all men and women who sell  
Accident and Sickness Insurance:

- ★ No pro-rate for occupational change.
- ★ No cancellation clause.
- ★ 31 days' grace, just like Life.
- ★ No sex exceptions.
- ★ Two-year presumption clause for sickness, just like Life.

## Occidental Life

INSURANCE COMPANY OF CALIFORNIA

HOME OFFICE • LOS ANGELES

V. H. Jenkins, Vice President

ter to policyholders whose birthday anniversary soon follows. His letters are couched in the true Boissard type and they are cherished by the recipients. Mr. Boissard soon became a prominent citizen of Madison and the state. He has taken an active part in a number of activities.

#### Richard Boissard Well Qualified

The National Guardian Life erected its own home office building on the shore of Lake Mendota, it being next to the governor's official residence. It is a building of chaste design. It was under Mr. Boissard's leadership that the movement to mutualize prevailed.

Richard Boissard inherited many of the vigorous, sturdy characteristics of his father. He is a profound student.

#### Active in Management Group

In addition to having been vice-president he has also been the general manager. He was born Apr. 30, 1891, at Kenosha, Wis., and educated at Rensselaer Polytechnic Institute of Troy, N. Y., and the University of Wisconsin, getting the degree of electrical engineer. He started with National Guardian in 1921 and has been a student of actuarial science from the beginning. He is a past president of the Life Office Management Association. He has been very

prominent in that body and in the American Life Convention.

### Anderson, Murphy to Higher Posts

A. Scott Anderson has been promoted to agency secretary, and J. Price Mur-



A. S. Anderson



J. Price Murphy

phy to assistant secretary of Equitable Life of Iowa.

Mr. Anderson joined the agency department in 1929, and has been in charge of sales promotional activities. He has recently served as president of the Life Advertisers Association. In addition to

his new responsibilities, Mr. Anderson will continue to be in charge of advertising and sales promotion.

Mr. Murphy joined the actuarial department in 1928, subsequent to his graduation from the University of Iowa. For the past seven years he has served as a special assistant to the officers in the finance department.

### Keare to Higher Federal Life Post

Spencer R. Keare, vice-president and assistant superintendent of agents of



SPENCER R. KEARE

Federal Life, has been elected executive vice-president and assistant superintendent of agents. Mr. Keare has been associated with Federal Life for 7½ years, during which period he has devoted most of his time and effort to matters pertaining to the agency department. He was elected vice-president in 1939, and to membership on the finance committee in 1943.

Mr. Keare is a C. L. U., an associate of the Life Office Management Association Institute, and a graduate of the Sales Research Bureau's school of agency management. Mrs. Keare, whose father is Chairman Isaac Miller Hamilton, is also a director of Federal Life.

### B. M. A. Advances Higdon, Others

J. C. Higdon, vice-president of Business Men's Assurance in charge of sales,



J. C. HIGDON

has been elected executive vice-president. Mr. Higdon joined the company in

1923, served as actuary, and then was elected vice-president in 1931.

John Saylor, who has been assistant to the vice-president, was named as assistant vice-president. Malcolm Holzer was named assistant actuary. L. D. Ramsey, secretary, was elected a director.

### Washington Nat'l Officers Advanced

Seven members of the home office staff of Washington National have been advanced in rank.

Second Vice-presidents J. B. Blandford and J. L. Loarie and Associate General Counsel B. P. Sears were elected as directors to fill three vacancies. Mr. Sears was also named second vice-president and associate general counsel.

R. J. Wetterlund, general counsel was elected vice-president and general counsel, and Kenneth Mullins was elevated from second vice-president to vice-president.

D. J. Wellenkamp, director of publications, and R. C. Neuhaus, manager of the policyholders service division, were elected assistant secretaries.

### Official Changes in Continental

At the annual meeting of Continental Assurance of Chicago, M. P. Cornelius, first vice-president, was chosen general counsel. Roy Tuchbreiten, new Continental Casualty president, becomes first vice-president of the life company. H. A. Behrens continues as president.

Mr. Cornelius is retiring as president of the Continental Casualty and becomes general counsel. He desired to be relieved of his more onerous duties. The directors elected Mr. Tuchbreiten first vice-president to succeed him. Both men have seen long service with the company and have been factors in its great success. H. A. Behrens continues as chairman. R. M. Clark, vice-president and secretary, is made first vice-president, taking Mr. Tuchbreiten's seat. He was formerly first deputy in the New York department, going directly to the Continental Casualty from that office. George A. Smith, assistant superintendent of agents, becomes vice-president and will take over much of Mr. Tuchbreiten's work.

Mr. Clark is vice-president and secretary of the life company.

### Conover Assistant V.-P. of Penn Mutual

Joseph M. Conover has been appointed assistant vice-president of Penn Mutual. Since 1928 he had been assistant to the vice-president, responsible for equipping the company's agency offices and for reconditioning properties owned by the company. He was purchasing agent since 1900. As assistant vice-president, Mr. Conover will supervise purchases and supplies, and the home office service department. For 10 years he served as president of the Penn Mutual Association.

Thomas I. Shields is appointed manager in charge of purchases and supplies. He has been with the company since 1912 as assistant to Mr. Conover.

### Southern to Liberty Life, S. C.

J. B. Southern, for several years manager of policyholders' service and of the savings and building and loan department of Protective Life, has joined the home office staff of Liberty Life of Greenville, S. C.

### Added to Advisory Committee

Connecticut Mutual general agents have elected John M. Fraser, New York; James G. Hill, Chicago, and E. F. White, Dallas, to the general agents' advisory committee. The following will continue

## 50th Year of Service in Peace and in War!



★The State Life Insurance Company has paid \$142,000,000 to Policyowners and Beneficiaries since organization September 5, 1894 . . . The Company also holds over \$57,000,000 in Assets for their benefit . . . A total of \$13,500,000 is invested in War Bonds and U. S. Government securities . . . Life Insurance and The State Life serve in Peace and in War.



**THE STATE LIFE INSURANCE COMPANY**  
Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894



## LIFE AGENCY CHANGES

to serve for one more year: Meyer M. Goldstein, New York; John A. Ramsey, Newark, and Robert N. Waddell, Pittsburgh.

The committee will meet with home office officials at least twice during the year to advise on phases of company policy as it affects the field. One matter under consideration at present is a possible new plan of agents' compensation.

### Geddes Made Medical Director

Lieut.-Col. J. H. Geddes has been appointed medical director of Northern Life of Canada. He is now on leave of absence with the No. 10 General Hospital.

### Bankers of Neb. Appointments

At the annual meeting of Bankers Life of Nebraska Emory K. Peterson was named acting agency secretary; Henry W. Fouts, agency supervisor; Kendrick C. Ott, manager sales promotion department; Arthur W. Mason, registrar, and Harold S. McNabb, manager valuation department.

President Howard S. Wilson said 1943 was the most productive in its 57 years. He reported that its mutualization program, after three years, is now more than a third of the way toward completion.

### New Conn. General Directors

Austin D. Barney, vice-president and general counsel of Hartford Electric Light Company, and Milton H. Glover, vice-president Hartford National Bank & Trust Co., have been elected directors of Connecticut General Life.

### Waddell and Sharpe Directors

J. M. Waddell, vice-president and agency manager and W. L. Sharpe, treasurer, have been elected directors of Pilot Life. Mr. Sharpe is the oldest member of the home office organization in point of service having started in 1904.

### Miss Clarke Named by U. S. Life

United States Life has appointed Margaret C. Clarke assistant to J. B. Treusch, advertising manager. She previously was associated with Mutual Life and with the McCann-Erickson advertising agency. While with Mutual Life she was assistant to the director of sales promotion and associate editor of the agent publications. She attended Columbia University. Miss Clarke is active in the Women Flyers of America and was editor of its publication.

### Protective Advances R. S. Scott

Romaine S. Scott, treasurer, has been elected vice-president of Protective Life. President W. J. Rushton reported that in 1943 new paid-for ordinary insurance and the increase in ordinary insurance in force were the greatest ever experienced, despite a smaller agency force.

### Three Supervisors Elevated

Harry Storck of San Francisco, O. J. Beaudin of Seattle, and Balie Cantrell of Houston, who have been supervisors of California Western States Life, have been promoted to superintendents. This is in recognition of their increased responsibilities and more extensive fields of operation.

John M. Luther, vice-president Farmers Deposit National Bank of Pittsburgh, has been elected a director of Reliance Life.

### Hiller Wins Third Place

W. N. Hiller of the Stumes & Loeb agency, Penn Mutual, Chicago, ranked third nationally in that company in 1943, led the agency and becomes central zone president of the company's Leaders Club. He has been in the business 19 years, is a life member of the Million Dollar Round Table, for which he has qualified every year except twice since 1929. He is past president Chicago Association of Life Underwriters and Chicago Chapter of C.L.U.

### New Union Central Cleveland Manager

Harry J. Shaffer, assistant superintendent of agencies of Union Central Life, has been appointed general manager of its Cleveland agency. The agency will maintain branches in Akron, Canton, Youngstown and Ashtabula.

Mr. Shaffer entered life insurance as an agent of Union Central Life at Akron



HARRY J. SHAFFER

in 1927. Two years later he was promoted to supervisor of the Akron unit, and in 1937 was transferred to the home office as district supervisor in charge of a group of eastern and middlewestern agencies. He was elected assistant superintendent of agencies the following year.

### Colhoun, Hardin Shenandoah Team

E. Dudley Colhoun has been named manager of the Roanoke home office agency of Shenandoah Life and J. C.



E. D. Colhoun



J. C. Hardin

Hardin is appointed supervisor for the northern Virginia territory of that agency.

Mr. Colhoun attended University of the South, Sewanee, Tenn., and has been in the life insurance business 20 years. He served for 10 years as district manager of Pan-American Life at Roanoke and in 1940 became home office supervisor for Shenandoah Life. He has held all the offices of the Roanoke Association of Life Underwriters and is a past president of the Virginia state association. He was a member of the 1943 nominating committee of the N.A.L.U. and is now a member of its membership committee.

Mr. Hardin has been in the business 17 years. He was formerly general agent for Kansas City Life at Roanoke. He has been active in organization activities. He has been national committeeman for nine years. He was the

second president of the Virginia state association and is a past Roanoke president.

### Boyd New General Agent in Panama Canal Zone

Robert J. Boyd has been named general agent of the Panama Canal Zone office of United States Life. He is well known in Central and South America, having been in the importing and exporting business in Panama for 21 years. He represents large shipping interests in the zone, is past president Rotary Club of Panama City and past president Colon Chamber of Commerce and American Society of Panama.

He attended Syracuse University then went to Puerto Rico where he entered the exporting and importing business with his brother, W. Y. Boyd. After the war he helped form Goethals, Wilford & Boyd, of which General Goethals of Panama Canal fame was the senior partner. In 1926 Boyd Brothers took over control, R. J. Boyd becoming president. Boyd Brothers, Inc., for long has repre-

sented several casualty and fire companies in the Canal Zone.

Mr. Boyd's father, the late David Boyd of Syracuse, N. Y., for 40 years was branch manager of a large insurance company in upstate New York.

There will be two offices in the Canal Zone which Mr. Boyd will maintain for U. S. Life, one in the Terminal building, Balboa, and the other in the Royal Mail building, Cristobal.

### Whinery Named at Aurora

Lowell H. Whinery has been named district manager of General American Life at Aurora, Ill. He has been in life insurance work for 20 years and has been operating a general writing agency there, representing Federal Life and Northwestern Mutual for life business.

James C. Greene, St. Louis agency supervisor, has been promoted to brokerage manager, and will devote his time exclusively to the development and handling of St. Louis brokerage business.

### Crane Associate General Agent

O. Z. Crane of Bay City has been named associate general agent for northern Michigan by Ohio National Life.



## YOU'RE A CINCH

to click, using our lead letters. Designed for various types of prospects, they have surprising results. Take the Earle Moore Agency in Los Angeles for example: Earle's Agency has produced over \$2,000,000.00 in new business in the past year, and he attributes 75% of it to lead letters.

This should be convincing, but if it isn't, why not try it yourself.

A Quarter Billion Dollar Mutual Company, 63 years old, with an understanding, cooperative Home Office.

## THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota

His 1943 paid-for production exceeded \$400,000 and he ranked third in the state as a producer. He is a member of the Quarter Million Dollar Club of the Michigan Life Underwriters Association.

#### Kemp to John Hancock in Okla.

Harvey G. Kemp of Oklahoma City for many years special agent of Guardian Life, has become general agent for Oklahoma of John Hancock Mutual Life. He succeeds Ferrel M. Bean, who has been called to the home office.

#### Powell and Graber Advanced

W. H. Powell, Corpus Christi, Tex., manager for Security Life & Accident, has been appointed agency supervisor and for the present will be located in southern Texas. John W. Graber has been named Corpus Christi manager.

#### Protective Life Appointments

Protective Life of Birmingham has appointed J. D. Carroll general agent for most of Louisiana with headquarters in Monroe. He is a former Y. M. C. A. secretary.

J. M. Kemp of J. M. Kemp & Co., general insurance agency, is named general agent for Chattanooga, Tenn., and contiguous Georgia territory. Sam N. Snow will handle the Kemp life department.

#### Friesen Spokane Manager

Ben Friesen, who was formerly unit manager for California-Western States Life at Tacoma, has returned to the service of that company as manager at Spokane.

#### Weller Succeeds Owens

E. Guy Owens has resigned after 28 years as state manager in Oklahoma of Mutual Life. He will retain his association with the company.

Mr. Owens joined the company as cashier in Guthrie, Okla., in 1901 and

## Business Parley for Great Northern General Agents

The general agents meeting of the Great Northern Life at the Bismarck Hotel, Chicago, Feb. 7-8 will be opened by President H. G. Royer, chairman for the first day, who will review accident and health experience of 1943 and give the outlook for 1944.

C. O. Pauley, secretary, will discuss company finances, claim experience in 1943, and trends in A. & H. in 1944. Vice-President J. A. Sullivan will review 1943 life insurance experience and the 1944 outlook and Vice-President John Patterson will talk on monthly premium business.

Others on the program are Ira S. Parker and Evan Gollan, assistant secretaries; Miss Margaret Fiedler, personnel manager; Ray Germann, accident and health conservation manager and comptroller; P. J. Joyce, life conservation manager; H. J. Hornberger, actuary; Fred Noble, underwriter; Dr. T. D. Laiftry, medical director, and A. J. Kreitzer, assistant secretary.

In the afternoon E. P. Oertel, assistant vice-president, will give the 1944 out-

went to Oklahoma City when the state offices were removed to that city in 1915. He will be succeeded by Edward E. Weller of the home office, who formerly was with the company in Savannah, Ga.

Harry L. Stewart, former manager of the life department of the Dulaney, Johnston & Priest agency, Wichita, is now with Aetna Life there.

## LIFE SALES MEETINGS

look for juvenile insurance, and John H. Woods, advertising manager, will discuss that department. Several general agents will present selling talks, including B. M. Stahl, Madison, Wis., skill in presentation; A. C. Brown, Minneapolis, getting monthly premiums paid at the office; E. G. Leist, Wausau, Wis., prospect nests in a rural community; Carl Songer, northern Indiana, sales plans which click, and Ethel Smith, regional manager, Cleveland, recruiting. R. R. Craig, special agent, Chicago, and G. H. Wilson, general agent at Sioux City, Ia., will speak.

Tuesday morning, General Agents C. C. Raisbeck, Milwaukee, will review the sales kit and G. E. McCelvey, Houston, selling complete protection; R. J. Long, state manager of Michigan, meeting wartime needs; L. L. Phelps, chief claim auditor, cooperation between claim and agency departments; R. B. Smith, Oklahoma manager, what 1944 will mean, and C. R. Holton, general counsel, some legal observations.

Mr. Sullivan will preside over an open forum Tuesday afternoon at which selling, recruiting, policy contracts, etc., will be reviewed.

## Acacia Mutual Managers Confer

Branch and unit managers of Acacia Mutual at their annual meeting at the home office, paid tribute to President William Montgomery on his golden anniversary, to mark which Acacia agents brought to more than \$500,000,000 the company's insurance in force. Sam Bowman, manager at Oakland, acted as spokesman for managers in congratulating Mr. Montgomery.

Vice-president Samuel E. Mooers was in charge of the meeting. Lee Nashem, Chicago branch manager, assisted by Managers Lou Bender, Minneapolis; L. F. Bond, Milwaukee; L. W. Borland, Pittsburgh; La Noue Matta, Los Angeles, and Sam Perry, Richmond, conducted a round table on recruiting. A round table on training was held with Walter Parker, field supervisor, as chairman, assisted by Managers E. M. Barr, Youngstown; John Williams, Norfolk; Lee Krikava, Fresno; Walter Szwed, Akron; M. E. McKibben, Denver; and Lanier Sallee, Portland. The discussion of underwriting was conducted by P. H. Van Ness, underwriting department, assisted by Wilson Batten, Retail Credit Co., Dr. C. M. Beall, Frank Halliday, Fred Bryan, and William Penn. The company's medical director, Lieut. Comm. Raymond Hutchinson attended and talked on writing of men discharged from service.

Vice-president H. W. Kacy, Lloyd Crippen, vice-president and actuary; Eugene Thoré, general counsel; Todd Cochran and Charles Kocher spoke.

The meeting closed with a luncheon at which Roland Suter, manager at Baltimore and chairman of the field advisory committee for 1943, read to Mr. Montgomery a resolution on his half century of leadership. Mr. Suter unveiled an oil portrait of Mr. Montgomery presented to him by Acacia agents, painted by the well-known artist, John Johansen. Mr. Montgomery responded. He closed the meeting by announcing the new field advisory committee: Messrs. Barr, Matta, McKibben, Nashem, D. Sam Perry, Richmond, W. B. Vennard, Houston, and James M. Williams, Norfolk.

## Alliance Life Meeting Emphasizes Sales Helps

While officials were featured at agency conference of Alliance Life in Chicago last week, most time was given to practical discussions by agents and general agents. One half day session was de-

voted to group insurance selling, with a demonstration by J. B. Dexter, Battle Creek, of the steps in placing this coverage for life, disability and hospitalization cases.

Paul Kohl, Cedar Rapids, discussed policy forms and benefit riders; C. J. Gilbert, Noel agency, Champaign, Ill., "Return Premium Benefit"; General Agent L. R. Cardwell, Rockford, value of a definite sales talk; J. J. Casasanta, South Bend, importance of a specialty policy to the agent, and D. J. Patterson, Battle Creek, continuous prospecting. General Agent T. E. Rogers of Flint gave timely suggestions on fully utilizing the work day.

The meeting closed with a banquet at which President M. A. Kern announced that the annual conference will be combined with the outing for the President's Club as soon as war time travel restrictions are lifted.

## Atlantic Life Managers Meet at Home Office

Thirty-five managers and general agents of the Atlantic Life attended a two-day conference in Richmond at which activities in 1943 were reviewed and plans for 1944 were mapped out.

B. J. Wynne, president, reported agency operations had been intensified at many points and successfully extended into new territory. He predicted greater progress in the current year. Because of wartime conditions, the Aces Convention will not be held this year. A gratifying increase in membership in the Aces and Ace Commanders' Clubs was reported.

G. Garland Fowler, general agent, Tabor City, N. C., produced personally better than \$500,000 of paid business in 1943. In addition, members of his agency paid for about \$300,000. He qualified for the largest cash award in the annual jack pot campaign.

## Minn. Mutual Gen'l Agents Confer

About 50 general agents of Minnesota Mutual Life attended a three-day conference with company executives in St. Paul last week.

## O. G. Welsh Agency Parley

A two-day meeting was conducted by O. G. Welsh, general agent Equitable Life of Iowa, at Cleveland. Panel discussions were conducted in charge of Vernon Bond assisted by Preston Hanawalt, John L. Weaver of Canton and Dean Edwards of Bedford. Miss Ethel M. Wood was one of the principal speakers. Mr. Welsh presented to Paul B. Caster the certificate awarded by the home office for 1,000 weeks of consecutive production.

## Home Life Managerial Parley

A group of Home Life of New York general agents and managers are meeting this week in New York. The sessions began Thursday. All of the top officers are taking part. Vice-president W. P. Worthington is chairman.

## Badger Agency's Convention

About 90 agents and their wives attended the annual convention in Madison of the Badger agency of Central Life of Iowa, which covers southern Wisconsin.

Home office executives who spoke were H. E. Mulock, president; Dr. M. I. Olsen, vice-president and medical director, and H. E. Whiteley, newly-appointed superintendent of agents.

H. Ferguson of "Successful Farming" discussed the status of the farmer as an insurance prospect. Walter Neeterblad, a former agent, now with the Red Cross in England and home on furlough, told of its work.

## San Antonio Company Parley

American Hospital & Life of San Antonio held a branch officers meeting and general sales congress last week. There was presented the new rate book cover-

## Prosperity, Security Today and Tomorrow

According to the TNEC Report of the SEC, Indianapolis Life Insurance Company full-time men earned the largest average income of any company studied.

Their present earnings are higher than they were when that study was made.

They have prosperity and security today and tomorrow.

Friendly, practical Home Office cooperation, working arrangements that are conducive to best efforts and adequate compensation—a life-time service fee on premium paying business beyond the renewal period, a pension after 65—these are a few of the important reasons why Indianapolis Life men have prosperity and security today and for tomorrow.

## INDIANAPOLIS LIFE INSURANCE COMPANY

INDIANAPOLIS, INDIANA

EDWARD B. RAUB  
President

A. H. KAHLER  
2nd Vice-President  
Supt. of Agencies

A Quality, Legal Reserve Mutual Company  
With over \$131,000,000 of Insurance in Force

Agency opportunities in Indiana, Illinois, Ohio, Michigan, Minnesota, Iowa and Texas.



ing A.&H., hospitalization, life and group life all under one cover.

### Erskine Grand Rapids Speaker

John A. Erskine, Mutual Benefit Life, Lansing, Mich., addressed a special conference in Grand Rapids, attended by Mutual Benefit agents from Detroit and Flint as well as Grand Rapids.

Mr. Erskine discussed procedures for transfer of ownership of an incorporated business at the death of one of the own-

ers and suggested advantageous ways of minimizing expense and business interruption in such instances.

### Bankers Life Has Kansas Rally

J. A. Reinhart, agency manager of the Bankers Life of Des Moines, held a meeting of the Kansas agency in Wichita. W. F. Winterble, director of agencies; Dr. A. E. Johann, medical director, and R. H. Cherry, assistant director of agencies, San Antonio, attended.

## LEGAL RESERVE FRATERALS

### Formulate Plans for Fraternal Week

"Working for Victory—Building for Peace," was adopted as the slogan of the 1944 Fraternal Week celebration at a special meeting of the National Fraternal Congress Fraternal Week committee in Chicago. The N. F. C. executive committee has designated May 8-13 as the dates for the annual celebration throughout the United States and Canada.

Harold Allen, publicity director Fidelity Life, Fulton, Ill., chairman for the week, said it was the sentiment of the committee that the 1944 celebration be along educational lines, informing the general public as to what the fraternal system has done, is doing, and will do—with emphasis on the present and future.

Henry R. Freitag, publicity director of Modern Woodmen, Rock Island, Ill., and editor of "Modern Woodman," will plan and supervise newspaper publicity for the week.

M. D. Anderson, A.O.U.W. of North Dakota, editor "A.O.U.W. Bulletin," is working on a number of suggested programs for state congresses and local lodges.

Mr. Allen, who also is president of the N.F.C. Press Section, said the section and other N.F.C. sections undoubtedly would cooperate.

The committee includes: Messrs. Allen and Freitag; Dora Alexander Talley, head of Woodmen Circle, Omaha; J. Jack Weiss, Artisans Order of Mutual Protection; Mr. Anderson, S. S. Grabowski, Polish Roman Catholic Union; W. E. Rider, president Ben Hur Life, Crawfordsville, Ind.; Alex O. Benz, president Aid Association for Lutherans; George Ramuscak, Croatian Catholic Union; John Breyfogle, Security Benefit; Tom Carroll, Catholic Order of Foresters; and J. F. Fogarty, A.O.U.W. of Washington.

### Lutheran Brotherhood Has Excellent Year

Lutheran Brotherhood insurance in force totaled \$101,115,454 and membership 94,773 on Dec. 31, the annual statement shows. Assets aggregated \$17,878,949.

The insurance in force includes \$82,729,530 on 61,423 members ages 16 and over; \$18,385,924 on 31,835 members ages birth to 15, and there were 1,515 members owning annuities, total membership being 94,773.

The solvency ratio was 111.23%; interest earned 4.01% and mortality ratio 24.64% of expected.

Surplus to policyholders was \$1,777,738 and total liabilities \$16,101,210. Policy and annuity reserves aggregated \$13,451,853; dividends left at interest and dividends due \$1,108,298; disability reserve \$107,601; mortality and asset fluctuation fund \$193,500.

The insurance in force gained \$11,302,662 in the year and the assets gained \$2,444,518.

Dr. Herbert A. Chase, 93, for many years supreme medical examiner of New England Order of Protection and one of the 10 oldest graduates of Harvard, died at his home in Cambridge, Mass.

### Weiss New Head of Artisans

J. Jack Weiss, fire marshal at the Philadelphia navy yard, was elected head of Artisans Order of Mutual Protection at the annual meeting in Philadelphia. W. A. Schwartz, Sr., was elected superintendent, and John H. H. Morrow, inspector. Mr. Morrow is a prominent Philadelphia attorney and was formerly national vice-chairman of the Young Republicans.

Oscar A. Kottler, executive committeeman National Fraternal Congress, was reelected recorder. Other officers were reelected.

Lapse ratio was reported the lowest in the society's history. There were 26,556 senior members Dec. 31 and 5,034 juniors. Total funds were \$8,391,432, gain \$188,978. More than 64% of death claims was paid by interest earnings.

### Talbot of Modern Woodmen Dies at Age of 84

A. R. Talbot, president emeritus of Modern Woodmen, died in Lincoln, Neb., at the age of 84. He had maintained an office there since becoming less active in the society. Mr. Talbot for many years was a national figure in fraternalism. He started in Woodmen work as a special deputy, in 1890 he was a convention delegate and committee chairman on laws and rituals.

For six terms he was a director, then was elected head consul in 1903. He was active in reorganization of the society, which had almost ceased to function.

Realizing the rate inadequacy, Mr. Talbot campaigned and secured adoption of schedules upon which the rates now in effect are based. Since retirement he has served as adviser to the general officers. He was for two terms president of the National Fraternal Congress and also was president of Associated Fraternities, which preceded it.

Mr. Talbot was state senator in Nebraska in the '90s and was a law partner of William Jennings Bryan when the latter was first nominated for president in 1896.

Mr. Talbot was a member of the insurance committee which met at Washington in 1917 to organize and plan the work of the bureau of federal insurance.

A son, R. H. Talbot, is a member of the Modern Woodmen board.

### Woodmen Circle Makes Gains

Supreme Forest Woodmen Circle showed a net gain of 1,759 adult members and 769 junior members last year, making a total membership of 133,191 as of Dec. 31. There were 6,930 adult issues and 4,427 junior issues during 1943. The amount of adult issues totaled \$4,999,400, \$213,600 more than the previous year. The amount of juvenile issues in 1943 was \$1,212,636, \$12,044 more than 1942. Estimated ledger assets as of Dec. 31 were \$38,712,047, \$4,827,300 of which is invested in war bonds.

Contributing almost one-third of the goal of the women's division of the war finance department in Douglas county (Neb.), the Supreme Forest Woodmen Circle purchased \$900,000 of war bonds.

# UNUSUAL . . . OPPORTUNITIES

*for Men Who Wish to Begin Today to Build Their World of Tomorrow—*

As a part of a forward looking post-war program, Modern Woodmen of America has a number of openings for full-time District Managers—men who can produce business personally, supervise a given territory and appoint sub-agents.

Not only will Modern Woodmen provide an excellent territory and a tested program to assist you in building your future with Modern Woodmen, but will finance men with full-time qualifications.

Commission schedules are liberal and renewals are provided for persistent business. Salesmen, whose lines have been discontinued because of wartime conditions; filling station operators, bank employees, accountants, etc., would easily qualify for this work.

In writing please give full details, education and past business experience, together with recent photograph. An interview will be arranged later.

Write to—

*Superintendent of Agents*

**MODERN WOODMEN OF AMERICA**

**ROCK ISLAND ♦ ♦ ♦ ♦ ILLINOIS**

## COMPLETE FAMILY PROTECTION

Men, women and children written from birth to 60 years of age

Life—Endowment and Term

Sickness and Accident—written separately or in conjunction with Life Insurance Protection

Hospital Certificates

PROTECT YOUR HOME—YOUR COUNTRY DEPENDS ON A FIRM, DETERMINED HOME FRONT

# THE MACCABEES

Home Office in Detroit, Michigan

## NEWS ABOUT LIFE POLICIES

### Fidelity Mutual Is Issuing Automatic Conversion Term

A one, two or three-year term with automatic conversion to ordinary life is being issued by Fidelity Mutual Life. It is intended primarily for male risks but under specified conditions female risks are acceptable. Waiver of premium disability and accidental death benefits may be added for males if the term period does not run beyond attained age 55. Illustrative premium rates are:

Age	1 Year Term	2 Year Term	3 Year Term	Age	1 Year Term	2 Year Term	3 Year Term
20..	9.85	9.88	9.92	41..	12.96	13.11	13.27
21..	9.92	9.95	9.98	42..	13.27	13.44	13.63
22..	9.98	10.01	10.05	43..	13.61	13.81	14.01
23..	10.05	10.08	10.11	44..	14.01	14.23	14.47
24..	10.11	10.14	10.18	45..	14.45	14.71	14.97
25..	10.18	10.22	10.26	46..	14.97	15.24	15.55
26..	10.28	10.34	10.37	47..	15.53	15.85	16.21
27..	10.40	10.44	10.49	48..	16.19	16.58	16.97
28..	10.51	10.56	10.61	49..	16.96	17.40	17.85
29..	10.64	10.69	10.74	50..	17.84	18.32	18.83
30..	10.77	10.82	10.88	51..	18.83	19.36	19.93
31..	10.90	10.97	11.04	52..	19.92	20.52	21.16
32..	11.06	11.13	11.20	53..	21.15	21.81	22.52
33..	11.22	11.30	11.37	54..	22.52	23.27	24.05
34..	11.40	11.48	11.56	55..	24.04	24.87	25.75
35..	11.59	11.67	11.76	56..	25.75	26.65	27.61
36..	11.76	11.85	11.96	57..	27.61	28.63	29.69
37..	11.96	12.07	12.17	58..	29.70	30.81	32.00
38..	12.17	12.29	12.41	59..	32.00	33.24	34.55
39..	12.41	12.55	12.68	60..	34.56	35.93	37.37
40..	12.68	12.81	12.96				

### Settlement Options at 2½%

Current policies of Confederation Life of Canada carry a guaranteed interest rate of 2½% on all settlement options. This guarantee also applies to policies

already in force where the contract does not contain any settlement option clause. No other changes were made in the mode of settlement options.

### Liberty Life Increases Some Premium Rates

Liberty Life of Greenville, S. C., made a premium rate increase affecting most ordinary policies. Notable exceptions are the preferred risk policies, modified life and term contracts, which continue on the same premium rates. Juvenile 20-pay endowment age 85 has been decreased but other juvenile policies follow the trend toward higher premiums. Single premium life and endowments also reflect the need to increase rates.

No change was made in the policy contract or in guaranteed non-forfeiture values.

The table below carries the new premium schedule for six leading policies:

Ages	End. 85	20 P. 85	20 Y. End. 65	Ins. Ann. 60	Ins. Ann. 65
10	\$12.33				
15	13.62	\$21.17	\$43.56	\$15.12	\$24.10
20	15.11	23.02	43.68	17.27	28.45
21	15.45	23.44	43.72	17.77	29.48
22	15.82	23.88	43.76	18.30	30.56
23	16.19	24.34	43.80	18.86	31.73
24	16.59	24.82	43.86	19.45	32.95
25	17.00	25.32	43.92	20.07	34.27
26	17.45	25.84	43.99	20.73	35.67
27	17.92	26.38	44.06	21.44	37.18
28	18.40	26.94	44.14	22.20	38.78
29	18.92	27.52	44.23	23.01	40.50
30	19.47	28.12	44.34	23.88	42.36
31	20.04	28.74	44.46	24.81	44.36
32	20.63	29.39	44.61	25.81	46.50
33	21.28	30.08	44.75	26.88	48.84
34	21.95	30.80	44.93	28.03	51.37
35	22.67	31.56	45.12	29.26	54.10
36	23.44	32.36	45.35	30.58	57.09
37	24.27	33.19	45.60	32.00	60.36
38	25.15	34.06	45.89	33.54	63.95
39	26.09	34.97	46.21	35.22	67.89
40	27.09	35.92	46.55	37.06	72.25
41	28.15	36.92	46.94	39.07	77.09
42	29.29	37.96	47.38	41.26	82.49
43	30.50	39.04	47.87	43.64	88.56
44	31.77	40.17	48.41	46.22	95.39
45	33.09	41.35	49.01	...	103.16
46	34.49	42.58	49.63	...	112.12
47	35.99	43.87	50.33	...	122.50
48	37.59	45.23	51.10	...	136.13
49	39.29	46.67	51.95	...	148.99
50	41.10	48.20	52.87	...	166.13
51	43.02	49.84	53.92	...	...
52	45.06	51.59	55.07	...	101.81
53	47.23	53.46	56.34	...	111.51
54	49.54	55.46	57.75	...	122.94
55	51.99	57.59	59.28	...	136.61
60	67.10	70.19	...	...	...
65	88.75	...	...	...	...

### N. C. Mutual Now Issues Added Juvenile Forms

North Carolina Mutual is issuing additional juvenile contracts, ages 0 to 14; including ordinary life, 20-payment life and endowments maturing ages 17-21, inclusive. Waiver of premium at death or disability of payor may be added at an extra premium.

These policies may be written for a minimum amount of \$500 and maximum

of \$2,500 for the endowments and ages 10 to 14 on the other contracts. On ordinary life and 20 payment life, ages 1-4, the maximum is \$1,000; ages 5 to 9, \$1,500. The premium rates are:

Age	Whole Life	20 Pay End. Life	End. at 17	End. at 18	End. at 19	End. at 20
0	\$15.02	\$24.38	\$61.13	\$57.37	\$54.00	\$50.98
1	15.25	24.71	65.55	61.29	57.58	54.13
2	15.57	25.14	70.58	65.72	61.45	57.66
3	15.89	25.58	76.30	70.74	65.88	61.61
4	16.22	26.02	82.89	76.45	70.88	66.02
5	16.55	26.44	90.61	83.01	76.57	71.00
6	16.88	26.85	99.55	90.63	83.10	76.66
7	17.21	27.26	110.32	99.61	90.70	83.17
8	17.54	27.66	...	110.35	99.65	90.74
9	17.72	28.06	...	...	110.36	99.67
10	17.87	28.47	...	...	...	110.38
11	18.01	28.90	...	...	...	...
12	18.15	29.36	...	...	...	...
13	18.28	29.83	...	...	...	...
14	18.40	30.31	...	...	...	...

### New Southland Life Policies

Southland Life has brought out two new policies, one known as economic protection policy and the other as family income ordinary life.

## CHICAGO

### SEVERAL DIVISIONS MEET

Robert F. Spindell of Spindell & Millett, Chicago tax attorneys, will address the Life Agency Cashiers of that city at a meeting Feb. 8. J. J. McDermott, Chicago attorney and tax expert was to have addressed the Life Insurance & Trust Council Feb. 9. This meeting has been postponed until immediately after the federal tax law is passed. The Group Supervisors meet Feb. 7. The Women's Division met this week.

### TARPY FOUND GUILTY

J. Walter Tarpy, agent of Massachusetts Mutual Life in Chicago, was found guilty of the murder of Walter G. Habenicht of Connecticut Mutual Life last Oct. 4. The jury fixed the punishment at life imprisonment. Tarpy's attorney moved for a new trial, contending that Tarpy was insane. The shooting occurred in the agency of Connecticut Mutual. Tarpy allegedly stated that he was jealous of Habenicht for winning a sales contest, and that Habenicht was implicated in the burglary of the Portage Park safe deposit vault in Chicago.

### DICKINSON TO CONFER IN CHICAGO

Prof. Frank G. Dickinson of the University of Illinois, new president of the American Association of University Teachers of Insurance, will confer with a number of Chicago insurance leaders next Monday at the Chicago Board. He will discuss current insurance problems in general and particularly will invite suggestions for the proper course for the association under wartime conditions.

### CHICAGO AGENT BEFORE BAR

Russell Osgoodby, alias Frank C. Hart, agent, pleaded guilty on a charge of accepting a premium payment in Chicago after his contract with Guarantee Trust Life was terminated and was given a sentence of one year which was

### Farm Bureau Postpones Action

DES MOINES—The Iowa Farm Bureau Federation has decided not to organize a life company at present but will make a study of a life insurance program for its members and determine the matter of forming a company at the annual convention this fall.

The Iowa federation is operating an automobile insurer. It has been planning to organize a life company for some time, but opposition developed among some of the members who claimed the organization was branching into too many fields.

### Spivak Acacia Mutual Leader

A. J. Spivak, LaNoue Matta agency of Acacia Mutual Life in Los Angeles, was the company's 1943 production leader and becomes president of the William Montgomery Quality Club for 1944.

suspended. The investigation was carried out by R. I. Bowen, license examiner of the Illinois insurance department. Osgoodby was placed on probation for one year. He was licensed by Guarantee Trust Life from March to June 1943, when his license was terminated. The case was heard before Judge Daly in the felony division of the Chicago municipal court.

### FEDERATION ANNUAL PARLEY

The annual meeting of the Insurance Federation of Illinois took place at well attended luncheon in Chicago Tuesday. L. S. Jones, Ocean Accident, retired as president after serving two years. He recalled that in the 1943 legislature 138 bills affecting insurance were introduced constituting 9% of the entire legislative grist. Of these 30 passed and most of those were regarded as constructive and none was held to be particularly objectionable. He urged that efforts be made to increase the membership by 100, to increase the effectiveness of the organization and also to provide more funds. W. O. Schilling, U. S. F. & G., reported for the nominating committee and the slate that had been previously announced was elected.

Rollin M. Clark, vice-president Continental Casualty, as the new president spoke briefly. George Ahrold, U. S. F. & G., the outgoing treasurer, reported and E. I. Fiery, Royal Indemnity, reported as chairman of the auditing committee. The group adopted a resolution that was submitted by W. H. Hansmann, Fidelity & Deposit, praising Mr. Jones for his service and John P. Keever, Maryland Casualty, the outgoing board chairman, presented Mr. Jones with a set of cuff links.

### KLEMPERER WINS HONORS

Ralph J. Klemperer, agent of the Stumes & Loeb agency of Penn Mutual in Chicago, ranked fifth among that company's agents nation-wide last year in paid production. He also qualified in Penn Mutual's "Bell Ringer" sales campaign to attend an educational conference at the home office Jan. 30-Feb. 5 and to be honored by President J. A. Stevenson for outstanding achievement. He formerly was a millinery manufacturer, president Millinery Trade Association which made the first union contract between organized labor and the millinery industry, and also president Millinery Fraternal & Benevolent Association. Mr. Klemperer started in life insurance work with Stumes & Loeb 2½ years ago.

## NEW YORK

### H. L. RHOADES TO SPEAK

H. L. Rhoades, personnel officer of Metropolitan Life, will speak on "The Supervisor—His Work and His Responsibility" at the February meeting of the fellows and associates discussion group of the Life Office Management Association Institute. The address will follow a dinner Feb. 10 at the Building Trades Employers Association, 2 Park avenue.

### OTT AGENCY GAINS

The A. V. Ott agency of Equitable Society in New York City showed a 52% gain for the last quarter of 1943 in paid volume. Paid ordinary commissions were ahead 37%, the increase being due to new organization. Paid group commissions gained 18%.

### WOMEN'S LEAGUE FORUM

"Policies I Like to Sell and Why" was the theme of a panel discussion at a meeting of the League of Life Insurance Women. Including Mrs. Charles Sammons, Prudential, Newark, chairman and discussion leader, the participants were Miss Florence Johnson and Miss Edith Milton, Equitable Society; Mrs. Shirley Garson, New York Life, and Miss Vernon Holliday, New York Life.

## There'll Always Be A FUTURE!

The character of insurance selling may change as conditions change. Yet, until the future becomes an open book, insurance protection will always remain a basic human need. Lutheran Brotherhood offers the kind of policies and the kind of help that make selling easier under today's conditions. In Lutheran Brotherhood there'll always be a future—and a bright one—for the man who believes in insured security. Get details on the L-B plan now!

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Newark. Mrs. Lillian L. Joseph, Home Life, president, presided.

#### LEYENDECKER-SCHNUR FETED

Members of the Leyendecker-Schnur agency in New York of Guardian Life were tendered a dinner by the company on the agency's 10th anniversary. The agency has led the company consistently since its organization and in 1943 wrote more than \$10 million of business. J. A. McLain, president, presented service pins to those who have been with the agency since its inception. Partners are C. N. Leyendecker, J. A. Schnur, H. Arthur Warshall, and R. L. Spaulder, the latter now in the armed forces.

The agency, Mr. McLain said, contributed more than one-fifth of the members of the company's honor roll of 20 leading agents. J. S. Miller, the company's leading agent, is with the agency.

#### TO ADDRESS SUPERVISORS

General Agent H. Arthur Schmidt of New England Mutual Life, New York City, will be the speaker at the Feb. 8 luncheon meeting of the New York City Life Supervisors' Association. He will talk on the agents' rating chart, a device for helping general agents, managers, or supervisors in simplifying the job of supervising agents. W. H. King of the Schmidt agency, the association's program chairman, will introduce Mr. Schmidt.

## AGENCY NEWS

### Seattle Agency Wins Honor in Phoenix Mutual Life

The Seattle agency of Phoenix Mutual Life under Clifford L. Morse has been awarded the Directors' Cup of the company for its 1943 accomplishments. It led in paid premiums with a gain of 76% over 1942, and had an outstanding record developing new men and premiums reported by junior agents. C. L. Vaux, who joined the agency in 1941, was agency leader, second nationally in premiums, and qualified for the Half Million Dollar Club.

### Wins Cup for Third Time

The Behrens & Behrens agency of General American Life at Abilene, Tex., has won possession of the President's Cup for the third time since that trophy has been in competition.

### Hays & Bradstreet Parley

LOS ANGELES—At the annual meeting of the Hays & Bradstreet general agency of New England Mutual Life here Sam Aaron, Equitable Society, pointed out the advantages of business life insurance. Edwin G. Davies, Manufacturer's Life of Canada, discussed "Federal Estate Taxes and Estate Planning."

Market opportunities were analyzed by M. B. Youel and Harry W. Day, and programming by R. H. Bradstreet, general agent; Harold P. Morgan, assistant general agent, and R. R. Reynolds.

General Agent Rolla R. Hays, Jr., discussed employee pension plans, and Edward Choate, Million Dollar Round Table member, spoke on "Building a Clientele in Today's Market."

### Schnabel Agents Gather

O. P. Schnabel, San Antonio, Tex., manager Jefferson Standard Life, was host to members of his agency attending the San Antonio sales congress. With fewer agents the agency had a \$1,000,000 increase in 1943. Mr. Schnabel introduced James Fincher, Harlingen, Tex., new division manager.

Keith Collier, Corpus Christi agency manager, who started there 10 months ago with one acquaintance, told how he has written 110 applications for over \$583,000. He makes 90% of his appoint-

## SALES IDEAS OF THE WEEK

### Texas Tri-Cities Congresses Geared to War Problems

The Tri-Cities sales congress sessions at Houston, San Antonio and Dallas were marked by an atmosphere of sincerity and studiousness, which indicated that life men are vitally interested in giving their best efforts in providing protection fitted to the needs of their prospects.

John P. Costello, Southwestern Life, Dallas, president Texas Association of Life Underwriters, stressed the need for sincere and wholehearted cooperation of all life agents. Legislators are impressed by numbers and to meet legislative threats the National association should have 125,000 members. All life men profit by the work of the National association but too many are riding on "a pass."

#### Think Straight

O. L. Jennings, American National, Galveston, urged agents to learn to think straight by first obtaining facts on which to make intelligent decisions. It is important to keep abreast of changing conditions which affect sales and to keep up on the most effective sales technique.

Mr. Jennings asked that both industrial and ordinary agents cooperate in seeing that no legitimate protection is disturbed and that they work together in selling prospects according to their financial income and needs. This cooperation is essential in giving the public a correct opinion of life insurance.

Hilbert Rust, R & R Service, pointed to the opportunity in selling persons with increased income. As long as the human hearts are involved there will be a market for life insurance and its service.

The successful life agent must be enthusiastic and believe in himself and his ability to render service. Clarence W. Wyatt, Boston general agent John Hancock Mutual Life and National association trustee, declared. Clear thinking, based on knowledge of the prospect and his needs and his objectives, is absolutely necessary in guiding the prospect. Through intelligent thinking it is possible to change "No" to "Yes."

Self organization is essential to success. It is also important to secure a complete mental picture of a prospect before the call so that the agent is in a position to talk about the prospect's particular problems.

#### Owe It to Prospect

Agents owe it to themselves and their prospects to have the best sales presentation which they can develop. Mr. Wyatt declared. The agent must get down to specific points, such as whether or not the prospect intends to send his son or daughter to college, the things which he plans they shall do, and what will be necessary for the children to attain the places in life which he, the father, desires they shall.

Agents who believe in life insurance have no problem in prospecting. Abram Geller, Pacific Mutual, Houston, asserted. Only 8% of the 130,000,000 people in the U. S. are in the armed forces. Mr. Geller declared that there is not a man or woman who would not buy life insurance if the service which it offered is made clear.

Despite the war life goes on and there must be an income for the individual

ments over the telephone and sells 90% of his business after five o'clock.

A. G. Janszen emphasized the improved methods. He does his best sales work at night. Hilbert Rust, R & R Service, spoke.

and the family, and life insurance is the only thing which assures the continued income. John O. Todd, Northwestern Mutual Life, Chicago, pointed out. Under existing conditions, life insurance is the only means by which a man may leave an estate for his loved ones. There is nothing to stop the agent who recognizes the opportunities which exist because of tax and economic conditions. Accomplishments of the agent are limited only by the sincerity of his desire, his determination, and intelligent effort.

Men resist pressure selling but they do not resist the pressure of an idea, Mr. Todd explained. He emphasized the value of getting a prospect to talking about himself and telling the things which the agent wishes to know without the formality of a requested interview.

### Stress Wartime Sales Possibilities at Oklahoma City

OKLAHOMA CITY — Sales possibilities under wartime conditions were stressed at the annual sales congress of the Oklahoma State Association of Life Underwriters here with 300 in attendance. War prosperity more than offsets high taxes and leaves sufficient surplus with which to buy life insurance. President H. D. Emmert, Tulsa, stressed. M. E. Asfahl, Equitable Life of Iowa, Enid, Okla., urged agents to utilize every minute of time, stressing the importance of night calls. W. W. Fondren, Great Southern Life, Madill, outlines his week's program on Sunday and uses Monday for a closing day, putting forth every effort to close a contract on that day as it proves an incentive to continue the week's work according to schedule. Thursday he designates as recreation day, Friday as prospect day and Saturday as contact day.

Ideas sell life insurance. John H. Jamison, field training manager Northwestern Mutual, stated. Positive thinking builds confidence and gets results. The only two ways to motivate a prospect are to accent the penalties that will follow if he doesn't do it—and the benefits if he does, Mr. Jamison pointed out.

#### Understanding Is Key

"I believe that when a prospect understands my proposal as well as I do he will buy," Adam Rosenthal, St. Louis, manager Acacia Mutual, declared in emphasizing the value of visual selling. Newspaper clippings provide effective selling ammunition, he said.

Agents have to do a good job selling life insurance as one means of keeping down inflation. Ernest H. Black, Tulsa manager Jefferson Standard Life, declared. He divided agents into two groups—self starters and those that had to be cranked. "We boast of freedom but unless we have motivation from within, we just don't work. Therefore many of us need prodding and have to be bribed or driven."

J. D. Moynahan, Berwyn, Ill., manager Metropolitan Life, compared conditions following the last war when farmers were burdened with debt to the present situation. People now are out of debt and most of them have plenty money and no place to spend it. The opportunity for selling life insurance is there for the taking. The average man wants a simple life insurance program, so the agent's approach should be simple and always be given in the presence of the wife, he contended.

Fifteen agents of Amicable Life held a two day sales conference in Lubbock, Tex., under the direction of T. H. Spindle, educational director.

## ASSOCIATIONS

### Hedges and Bell in Southern California

LOS ANGELES—President Herbert Hedges, National Association of Life Underwriters, conferred with southern California association men following a breakfast meeting of the Los Angeles association at which he spoke.

President James H. Cowles announced the Los Angeles association will hold a sales congress on April 13.

At the conference Mr. Hedges said companies are cooperating with the National association as never before and that the cooperation may still be better should the proposed merger of the Life Presidents Association and the American Life Convention be effected.

Hugh Bell, Seattle general agent Equitable Life of Iowa, who accompanied Mr. Hedges, told of the value of state associations. Roy Ray Roberts, national trustee, State Mutual, Los Angeles, outlined progress in getting life insurance courses introduced in schools. Charles E. Cleeton, Occidental Life, national membership committee co-chairman, spoke.

Mr. Bell also spoke to the Ventura County-Santa Barbara and San Diego associations and Mr. Hedges talked to the Long Beach and Pasadena associations.

### New York Congress to Hear Zimmerman, Dr. Bailey

NEW YORK—A well-rounded program is being planned for the annual sales congress of the New York City Life Underwriters Association March 9. Speakers will include Lt. Com. C. J. Zimmerman, general agent Connecticut Mutual, Chicago, and former president National Association of Life Underwriters, now on leave in the navy, and Prof. W. B. Bailey, economist of Travelers. The dinner usually following the sales congress will be omitted this year.

Osborne Bethea, general agent Penn Mutual, is general chairman, assisted by the following chairmen: Program, Lloyd Patterson, general agent Massachusetts Mutual; publicity, Elias Klein, manager J. D. Bookstaver agency, Travelers; properties and staging, S. L. Wolkenberg, Union Central, and attendance, P. J. LoTruglio, Aetna Life.

### Chicago Association Has Well Filled Week

This was one of the busiest weeks in the history of the Chicago Association of Life Underwriters. Thursday the Life Agency Managers heard Newell C. Day, Davenport, Ia., general agent of Equitable Life of Iowa, talk on "I Cover the Water Front." The advisory council met Wednesday; Women's Division held a tea at which there were several speakers. Alice Reichel was program chairman and Hester Bone Phelan, chairman, presided. The speakers were Dorothy Wilson, Fidelity Mutual, on "Income for Life;" Mildred Thurston, John Hancock, on "Life Insurance as Property" and "Salary Continuance;" and Lillian French Reid, New York Life, on "Educational Insurance." Sally Rabin Langert, Equitable Society, sang the war bond song, "We Need More Women to Do It," which she wrote for the fourth war bond drive.

More than 200 member are in service, President Louis Behr announced. The service flag in the association office which contains individual stars and names of members in service has been completely filled. Although many are serving outside the United States, so far there are no gold stars on the flag.

### Caravan Tour Planned

SAN FRANCISCO—The Northern California Caravan, sponsored by the

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## PENNSYLVANIA

### FRANK M. SPEAKMAN

CONSULTING ACTUARY  
 Associate  
 E. P. Higgins  
 THE BOURSE PHILADELPHIA

California State Association of Life Underwriters and headed by Edwin T. Golden, New York Life, and Gordon Coryell, Mutual Life, vice-presidents San Francisco association, will make its first appearance on April 28 before the Stockton association, followed by programs at Sacramento, April 29, San Jose, May 5, and Fresno, May 11. At the annual northern California sales congress on May 5 in San Francisco, the northern and southern caravan will combine. The San Francisco group will also appear before a special meeting of the Los Angeles association.

### Georgia Sales Congress

About 250 attended the annual sales congress of the Georgia State Association of Life Underwriters at Atlanta. At the morning session Horace S. Smith, Jr., program chairman, presided and George M. Venable, president of the state association, was presented. Homer C. Chaney, regional director of agencies New England Mutual Life, at Cleveland, gave a talk on "Sources of Business and How to Get It." The previous day he had addressed the Birmingham sales congress. Howard D. Goldman, Northwestern Mutual, Richmond, Va., gave an address on "Estate Planning Points the Way." T. D. Blair, vice-president and agency manager Security Life & Trust, was heard on "As a Man Thinketh." The Retail Credit Company was host at a luncheon session and the speaker was Holgar J. Johnson, president Institute of Life Insurance. The previous evening there was held the annual meeting of the leaders round table with O. B. Keeler as guest speaker.

### Regional Parley at Springfield

Four N. A. L. U. leaders are scheduled to address a regional meeting Feb. 7 at Springfield, Mass., they being James E. Rutherford, executive vice-president; Walter Barton, New York, treasurer; E. J. Dore, Detroit, and C. W. Wyatt, Boston, trustees. On the same day the Massachusetts Association of Life Underwriters will hold a breakfast meeting to be addressed by Mr. Rutherford.

Mr. Rutherford will then address the association at Norwich, Conn., Feb. 8, and the one at New Bedford, Mass., Feb. 9. Mr. Dore will appear at Pittsfield, Feb. 9, and Worcester, Feb. 10.

**Nashville, Tenn.**—John P. Williams, director of the educational advisory department of the American College, spoke. E. T. Proctor, Northwestern Mutual Life, general chairman for Nashville and Davidson county, and Horace Lovin, Nashville association chairman, reported the war bond drive going well.

**Waterloo, In.**—Leo Roethig, manager of Metropolitan Life, gave an inspirational talk on "Today's Opportunities." W. E. Steely, president, reported the association sponsored advance sale of tickets for the President's ball supported by the National Foundation for Infantile Paralysis, with Mr. Roethig as chairman, and did an outstanding job.

**Madison, Wis.**—Paul Schuette, Jr., Manitowoc, president Wisconsin association, discussed federal legislation as it affects social security and life insurance.

**Wichita**—Elmer Moore, New York Life, will speak Feb. 11 on "Partnership Insurance and Taxation."

**Allen-Neosho County, Kan.**—The quarterly ladies night meeting was held in Chanute. The next meeting will be held Feb. 21 at Iola.

**St. Paul**—W. R. Jenkins, sales director of Northwestern National Life, conducted the second in a series of three clinics on "To Whom We Sell." The final clinic will be Feb. 23 with T. H. Tomlinson, assistant superintendent of agencies of Bankers Life of Iowa, as the speaker on "How We Sell."

**Cedar Rapids, In.**—Lee Wandling, Nebraska manager of Equitable Society, spoke on "War Time Selling and Post War Planning." Verne White has been named membership chairman, to succeed William D. Bayless, who has entered service. Don Ross of the Meredith Publishing Co., Des Moines, will speak at the next meeting.

**Columbus, O.**—H. P. Gravengaard, as-

sociate editor of Diamond Life Bulletins, spoke Monday.

**Fresno, Cal.**—John R. Mage, C.L.U., Northwestern Mutual Life, president of the California association, will speak Feb. 5, reviewing the regional meeting in Los Angeles which National President H. A. Hedges attended.

**Cincinnati**—The association and the General Agents & Managers Association joined in honoring 63 life men who led their agencies during 1943, in volume or in number of lives, at a luncheon. It was "Life Leaders Day" with W. B. Hardy, New England Mutual, president, presiding. B. F. Heald, president general agents group, and Paul W. Smith, New England Mutual general agent at Columbus, president Ohio state association, presented engraved honor plaques to each of the leaders.

### Equitable's Old Guard Elects

The Equitable Society Old Guard elected Herman Moss of Cleveland, president; P. B. Hobbs, Chicago, vice-president; E. H. Keating, Minneapolis, treasurer. The executive committee consists of W. J. Dunsmore, New York City; E. R. Jeter, Rock Hill; T. M. Richl, New York City; F. S. Goldstandt, New York City; Samuel Lustgarten, Chicago, and T. B. Sweeney, Wheeling. R. G. Mathews of Columbus, O., was selected as honor agent for last year following its custom of choosing an agent who in its judgment was entitled to the designation.

## MANAGERS

### Doctor Opposes Wagner Bill

**DETROIT**—Under the guise of post-war planning, the Wagner-Murray-Dingell bill would not only socialize medicine but would also put the government further into the life insurance business. Dr. G. L. McClellan, former president Wayne County Medical Society, disclosed before the Detroit Association of Life Managers & General Agents. No government-operated insurance plan could possibly give the assured as much for a dollar as the life companies do, he said. The bill, unlike the present panel system of medicine in England, which is confined to the lower income levels, would be compulsory upon every class of society.

### Portland Cashiers Elect

Edwin C. Pearce, of Sun Life of Canada, was chosen president of the Life Insurance Cashiers Association of Portland, Ore. Irene Smith, Provident Mutual Life, is secretary.

### Honor Lewis in Syracuse

At the annual dinner of the General Agents & Managers Association of Syracuse, N. Y., Arthur F. Lewis, general agent of Mutual Benefit for 15 years, was presented a testimonial in tribute to his leadership in civic affairs as well as in the life insurance field.

### Korbel Milwaukee President

Alfred Korbel, Central Life of Iowa, was elected president of the Milwaukee Life Managers & General Agents Association at the annual dinner meeting. He succeeds Walter E. Rigg, Mutual Life. Maurice Chier, Continental Assurance, and Jack Windsor, Connecticut General, are vice-presidents; Leroy Bond, Acacia Mutual, secretary, and Clarence Post, Provident Mutual, treasurer.

### Curry Elected in S. F.

**SAN FRANCISCO**—Morrison B. Curry, Mutual Benefit Life, was elected president of the San Francisco Life Agency Cashiers Association at the annual meeting. Kate Ahern, Guardian Life, was elected vice-president; LaVerne Ball, Manufacturers Life, secretary, and Rebekah Willis, Union Central Life, treasurer. Mrs. Genevieve F. Macliver, assistant manager in charge

of the women's division of Equitable Society San Francisco, discussed "What's Ahead in 1944."

### Outline Wichita Program

At the January meeting of the Wichita General Agents & Managers Association, O. Lynn Smith, Connecticut Mutual, newly elected president, outlined suggested programs for the year which were approved. Association members are to speak on subjects which they are best qualified to handle, such as "Recruiting," "Financing of Agents," "Keeping Morale," "Contest," with the complete program to be announced later.

## C. L. U.

### Los Angeles C.L.U. Chapter Holds Seminar Session

**LOS ANGELES**—Los Angeles C.L.U. chapter held its annual seminar. "Application of Life Insurance to Modern Business Problems" was discussed by Martin I. Scott, broker, and Howard Neil, Mutual Benefit Life. It was devoted mostly to pension trusts, and the speakers warned that while the potentialities are tremendous, there are many delays and pitfalls, and the average agent should not attempt to enter the field, as it is distinctly a specialty. "Capitalizing on the 1944 Market" was next. Daniel Brigham discussed "Self-Organization," outlining his plans of operation and the use of a personalized type of direct mail solicitation. Warren Day, New York Life, took up the second phase with "Your Sales Track". He said it is necessary to recognize the limitations of the individual. He said there are two types of agents. The student type gets many ideas from clients, study groups, discussion, etc., while his greatest success with the non-student type is to give him a simple track combined with visual sales materials.

John F. Curtis, Massachusetts Mutual Life, talked on "Dramatizing the Interview." He said that the purpose of an interview is to get the prospect to do what the agent wants him to do and that a motivating story of the right type can secure cooperation from the prospect. The agent must retain control and not permit the prospect to direct the interview.

### Guon Chicago Director

Wolf Guon, manager of Metropolitan Life in Chicago, has been appointed a director of the Chicago Chapter of C. L. U. to serve out the unexpired term of Ira N. Nochumson, of Metropolitan, who recently moved to Georgia.

### Pittsburgh Meeting

At the luncheon meeting of the Pittsburgh C. L. U. this week, C. L. Lundgren, home office superintendent pension trust division Equitable Society, spoke on "Present Day Opportunities in Pension Trusts."

### Moynahan in Oklahoma City

J. D. Moynahan, Metropolitan Life, Berwyn, Ill., addressed a meeting of the Oklahoma City C. L. U. chapter. He was one of the key speakers at the sales congress of the Oklahoma Association of Life Underwriters.

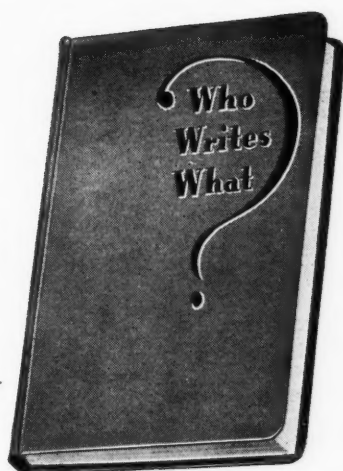
### Munsell to St. Louis for N. Y. Life

F. Turner Munsell, formerly supervisor at Philadelphia, has been appointed manager of the Missouri Clearing House branch of New York Life at St. Louis. He was at one time agency director at Trenton.

General American Life has purchased \$5,310,000 of war bonds in the current drive.

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- Who writes "pension trusts"?
- What companies take overweights?
- Where can I get coverage for that wealthy woman?
- Who will write the combination single premium and annuity contract?
- What companies write group annuities?—term to 65?—5 pay life?
- Where can I get a deferred survivorship annuity?—a 5 year endowment?
- Who uses graded death benefits on sub-standard?
- What companies write mortgage protection with reducing coverage?
- Where can I place that salary savings or hospitalization case?
- Who writes long term contracts?—\$10 a month disability?
- What companies allow the beneficiary to elect more than one settlement option?
- Who takes 10 years advance premiums?—retains substantial amounts?

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FROM Norman T. Kirk  
Major General  
The Surgeon General, U. S. Army

TO The People of America

SUBJECT Venereal Diseases

1. In wartime, the venereal diseases become a doubly serious problem.
2. Wartime conditions encourage their increase. The disability they cause impairs the efficiency of the entire war effort, military and civilian.
3. The co-operation of every citizen is urgently needed to help in the control of venereal diseases. You can help -- by gaining an intelligent understanding of these infections for your own protection ... and by supporting the efforts of the agencies which fight them in your own community.

## DO YOU KNOW THESE FACTS?

**Syphilis is Dangerous!** It is a contagious disease and may be contracted innocently.

If untreated, it can destroy health and mind. It can wreck marriages. It can cause disability among productive workers. Early symptoms may disappear, deceiving the victim into neglecting medical care. Then, sometimes years later, syphilis strikes.

**Syphilis is Curable!** The first step toward cure is the guidance of a reputable physician. Prompt, regular treatment cures most cases. *Delay reduces the chance of cure ... self-treatment is worse than no treatment.* Medical science is continually searching for improved methods of treatment. Just now, its

attention is directed toward ways of safely shortening the period of treatment. Meanwhile, it is advisable to continue treatment over the longer period which is known to give excellent results.

"*The Facts About Syphilis*" is the title of a free booklet which Metropolitan will gladly send you upon request.

THIS ADVERTISEMENT IS one of a continuing series sponsored by Metropolitan in the interest of a safer and healthier nation. It is appearing in leading national magazines, including Collier's, Time, and Saturday Evening Post.

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